

EXHIBIT A1

1) CORRUPTION PASSIVE (Accepting or soliciting bribes)

Article 192: Shall be punished by imprisonment of 1 to 5 years and a fine double the value of the promises accepted or the things received or solicited, with said fine no less than 100,000 Guinean francs (GNF), whoever has solicited or accepted offers or promises, solicited or received donations or gifts in order to:

1 °) – being an elected public official, a public official of the administrative or judicial order, member of the military or related staff, agent or official of a public administration or citizen in charge of a public service ministry, to perform or refrain from performing an act within the scope of his/her functions or job, fair or not, but not subject to salary;

2 °) – being an arbitrator or expert appointed by the court or by the parties, to render a decision or give an opinion favorable or unfavorable to a party;

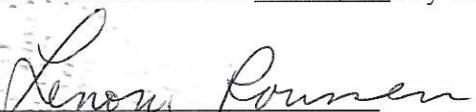
(3 °) – being a doctor, surgeon, dentist, midwife, falsely certifying or concealing the existence of an illness or infirmity or a pregnancy or providing false information as to the origin of an illness or infirmity or cause of death.

TRANSLATOR'S CERTIFICATION

State of New York
County of New York

I the undersigned Didier Rousseau, partner of Ammon-Rousseau Translations located at 315 Madison Ave. Suite 3009, New York, NY 10017, certify that I have full command of the English and French languages and over 15 years of experience in translation. I have translated the above article 192 of the Guinean Penal Code from French to English. To the best of my ability and belief, it is a complete and accurate translation of the original document presented.

Sworn before me this 07 day of April 2017


Lenora Rousseau
Notary Public
LENORA ROUSSEAU
NOTARY PUBLIC-STATE OF NEW YORK
No. 01R06201871
Qualified In New York County
My Commission Expires 03-02-2021

315 Madison Avenue, Suite 3009, New York, NY 10017 – Tel : 212-772-3590 – info@ammon-rousseau.com


Didier Rousseau
Translator



EXHIBIT A2

1) CORRUPTION ACTIVE (Bribery)

Article 194: Whosoever, to obtain, either performance of an act or the refraining from performance of an act or one of the favors or advantages set forth in articles 192 and 193, having employed assaults or threats, promises, offers, donations or gifts or given in to entreaties aimed at bribery, even if he/she has not taken the initiative, whether or not the force or bribery has had an effect, shall be punished by the same penalties as those set forth in said articles against the bribed person.

TRANSLATOR'S CERTIFICATION

State of New York
County of New York

I the undersigned Didier Rousseau, partner of Ammon-Rousseau Translations located at 315 Madison Ave. Suite 3009, New York, NY 10017, certify that I have full command of the English and French languages and over 15 years of experience in translation. I have translated the above article 194 of the Guinean Penal Code from French to English. To the best of my ability and belief, it is a complete and accurate translation of the original document presented.

Sworn before me this 07 day of April 2017


Notary Public
LENORA ROUSSEAU
NOTARY PUBLIC-STATE OF NEW YORK
No. 01R06201871
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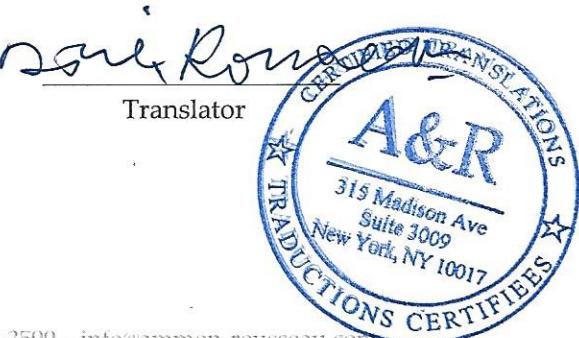


EXHIBIT B1

COUR DE DISTRICT DES ÉTATS-UNIS
DISTRICT SUD DE NEW YORK

États-Unis d'Amérique : 17 Cr. 047 (DLC)
- contre - :
Mahmoud Thiam, : Déclaration sur
l'honneur de Zogbelemou Togba
Défendeur. :

Je soussigné, Monsieur Zogbelemou Togba, étant dûment assermenté, déclare que :

1. J'ai obtenu mon diplôme de premier cycle en droit en 1973 à l'Université d'Abidjan, en Côte d'Ivoire, et en 1976 mon diplôme d'études supérieures en droit public. En 1978, j'ai obtenu mon diplôme d'études supérieures en finances publiques et fiscalité de l'Université de Paris II, Panthéon-Assas. En 1984, j'ai obtenu mon doctorat en droit de l'Université de Paris IX, Dauphine.

2. Entre les années 1985 et 1996, j'ai occupé les fonctions de professeur adjoint et de professeur agrégé à la Faculté de droit d'Abidjan et de Bouaké, ainsi qu'à l'Ecole Nationale d'Administration d'Abidjan, en Côte d'Ivoire.

3. J'ai exercé en tant qu'avocat au barreau d'Abidjan en Côte d'Ivoire de 1988 à 1996. J'ai exercé la profession d'avocat

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au Barreau de Conakry en République de Guinée (« Guinée ») de 2001 à nos aujourd'hui.

4. J'ai occupé la fonction de ministre de la Justice de la Guinée - l'équivalent d'Attorney General aux États-Unis - de 1996 jusqu'en 2000. À ce titre, j'ai supervisé, entre autres, l'application du Code pénal guinéen dans toute la Guinée. J'ai également pris part à la rédaction puis à l'adoption du code pénal guinéen de 1998 et du code de procédure pénale guinéen de 1998.

5. Entre 2003 et 2014, j'ai été membre du Conseil économique et social de la République de Guinée. Entre 2010 et 2013, j'ai été membre du Conseil national de transition (Parlement provisoire) de la République de Guinée.

6. Je suis actuellement professeur à l'université de Conakry, Sonfonia. Je donne des cours de droit constitutionnel, de loi relative aux droits de l'Homme et de loi régionale. J'assume aussi les fonctions d'arbitre à la Chambre d'Arbitrage de Guinée.

7. De part ma formation en droit et mon expérience professionnelle, je connais les lois sur la corruption de la Guinée, indiquées dans les articles 191 à 194 du Code Pénale de Guinée.

8. L'article 192 du code pénal de Guinée, intitulé « Corruption passive », en vigueur de 1998 à 2016, est joint dans l'annexe A. L'article 192, sous-section 1, interdit à tout



fonctionnaire de demander ou de recevoir quoique ce soit de valeur en échange d'action menée ou d'absence d'action dans le champ de son poste ou de son travail.

9. Une violation de l'article 192, sous-section 1, peut être établie en apportant la preuve des quatre éléments suivants :

a. Premièrement, au moment de l'infraction présumée, le défendant était : (i) un fonctionnaire public élu ; (ii) un fonctionnaire administratif ou judiciaire ; (iii) un militaire ou un militaire assimilé ; (iv) un agent ou un cadre d'une administration publique ; ou (v) un citoyen chargé d'un ministère de la fonction publique ;

i. Je note que le ministre des Mines de Guinée est à la fois un « agent d'une administration publique » et un « citoyen chargé d'un ministère de la fonction publique », au sens du premier élément.

b. Deuxièmement, le défendant a consciemment sollicité ou reçu une chose de valeur, en dehors ou au-delà du salaire du gouvernement du défendant ;

c. Troisièmement, la solicitation ou la réception par le défendeur d'une chose de valeur a été effectuée en échange de l'accomplissement ou du non accomplissement d'un acte ;

i. En ce qui concerne le troisième élément, que l'acte en question soit ou non équitable ou juste, n'est pas pertinent. En d'autres termes, le fait que l'accusé se soit



légalement et correctement impliqué (ou se soit abstenu de s'impliquer) dans le même acte est sans importance.

d. Quatrièmement, l'acte accompli ou non accompli par le défendeur rentrait dans le champs de ses fonctions ou de son travail.

10. L'article 194 du code pénal de Guinée, intitulé « Corruption active », en vigueur de 1998 à 2016, est joint dans l'annexe B. L'article 194 interdit entre autre à toute personne d'offrir ou de donner quoique ce soit de valeur à un fonctionnaire en échange d'action menée ou d'absence d'action relevant du champ d'application de son poste ou de son travail.

11. Une violation de l'article 194, sous-section 1, peut être établie en apportant la preuve des trois éléments suivants :

a. Tout d'abord, le défendeur - soit directement, soit par l'intermédiaire d'un tiers - a sciemment offert ou donné une chose de valeur à un fonctionnaire, même en réponse à la sollicitation dudit fonctionnaire, en dehors ou au-delà du salaire du fonctionnaire du gouvernement ;

i. Un "fonctionnaire public" inclut : (i) un fonctionnaire public élu ; (ii) un fonctionnaire administratif ou judiciaire ; (iii) un militaire ou un militaire assimilé ; (iv) un agent ou un cadre d'une administration publique ; ou (v) un citoyen chargé d'un ministère de la fonction publique.



b. Deuxièmement, la chose de valeur a été offerte ou donnée au fonctionnaire pour influencer ce dernier à mener une action ou à ne pas mener d'action ;

i. En ce qui concerne le deuxième élément, il est indifférent que le fonctionnaire ait exécuté ou s'est abstenu d'exécuter l'acte en question. Il n'est également pas pertinent de savoir si l'acte en cause était ou non équitable ou juste. En d'autres termes, le fait que le fonctionnaire se soit légalement et correctement impliqué (ou se soit abstenu de s'impliquer) dans le même acte est sans importance.

c. Troisièmement, l'acte en question rentrait dans le cadre des fonctions ou de la position du fonctionnaire.

Je déclare, sous peine de parjure, conformément à la section 1746 de l'article 28 du U.S Code, que ce qui précède est vrai et exacte.

07/04/2017
DATE


ZOGBELEMOU TOGBA
PROFESSEUR
Université de Conakry, Sonfonia

ANNEXE A

1) CORRUPTION PASSIVE

Article 192 : Sera puni d'un emprisonnement de 1 à 5 ans et d'une amende double de la valeur des promesses agréées ou des choses reçues ou demandées sans que ladite amende puisse être inférieure à 100.000 francs guinéens, quiconque aura sollicité ou agréé des offres ou promesses, sollicité ou reçu des dons ou présents pour :

1°) - étant investi d'un mandat électif, fonctionnaire public de l'ordre administratif ou judiciaire, militaire ou assimilé, agent ou préposé d'une administration publique ou citoyen chargé d'un ministère de service public, faire ou s'abstenir de faire un acte de ses fonctions ou de son emploi, juste ou non, mais non sujet à salaire ;

2°) - étant arbitre ou expert nommé soit par le tribunal, soit par les parties, rendre une décision ou donné une opinion favorable ou défavorable à une partie ;

3°) - étant médecin, chirurgien, dentiste, sage-femme, certifier faussement ou dissimuler l'existence de maladies ou d'infirmité ou un état de grossesse ou fournir des indications mensongères sur l'origine d'une maladie ou infirmité ou la cause d'un décès.

ANNEXE B

2) CORRUPTION ACTIVE

Article 194 : Quiconque, pour obtenir, soit l'accomplissement ou l'abstention d'un acte soit une des faveurs ou un des avantages prévus aux articles 192 et 193 aura usé de voies de fait ou menaces, de promesses, offres, dons ou présents ou cédé à des sollicitations tendant à la corruption, même s'il n'en a pas pris l'initiative sera, que la contrainte ou la corruption ait ou non produit son effet, puni des mêmes peines que celles prévues auxdits articles contre la personne corrompue.

EXHIBIT B2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA

17 Cr. 047 (DLC)

- V. -

MAHMOUD THIAM,

AFFIDAVIT OF
ZOGBELEMOU TOGBA

Defendant.

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I, ZOGBELEMOU TOGBA, being duly sworn, declare as follows:

1. I graduated from the University of Abidjan, Ivory Coast, in 1973 with an undergraduate degree in law, and in 1976 with a post-graduate degree in public law. In 1978, I graduated from the University of Paris II, Panthéon-Assas, with a post-graduate degree in public finance and taxation. In 1984, I graduated from the University of Paris IX, Dauphine, with a juris doctor degree.

2. Between 1985 and 1996, I served in the positions of Assistant Professor and Associate Professor at the Faculty of Law in Abidjan and Bouaké and at the National School of Administration in Abidjan, Ivory Coast.

3. I served as an attorney at the Bar of Abidjan in the Ivory Coast from 1988 to 1996. I have served as an attorney at the Bar of Conakry in the Republic of Guinea ("Guinea") from 2001 to the present.

4. I served as the Minister of Justice of Guinea - the equivalent of the Attorney General at the Department of Justice in the United States - from 1996 to 2000. In that capacity, I oversaw, among other things, the enforcement of the Guinean Penal Code throughout the country of Guinea. I was also involved in the drafting and subsequent adoption of the Guinean Penal Code of 1998 and the Guinean Code of Criminal Procedure of 1998.

5. Between 2003 and 2014, I served as a member of the Economic and Social Council of the Republic of Guinea. Between 2010 and 2013, I served as a member of the National Transitional Council (Provisional Parliament) of the Republic of Guinea.

6. I am currently a professor at the University of Conakry, Sonfonia. I teach courses in the areas of constitutional law, human rights law, and regional law. I also serve as an arbitrator at the Arbitration Chamber of Guinea.

7. Based on my legal training and professional experience, I am familiar with the bribery statutes of Guinea, set forth in Articles 191 to 194 of the Guinean Penal Code.

8. Guinean Penal Code, Article 192, entitled "Passive Corruption," which was in effect from 1998 through 2016, is attached hereto as Exhibit A. Article 192, subsection 1, makes it illegal for a public official to solicit or receive something of value in return for performing actions or refraining from performing actions within the scope of his or her position or job.

9. A violation of Article 192, subsection 1, may be established upon proof of the following four elements:

a. First, at the time of the alleged offense, the defendant was: (i) an elected public official; (ii) an administrative or judicial civil servant; (iii) a member of the military or related staff; (iv) an agent or official of a public administration; or (v) a citizen in charge of a public service ministry;

i. I note that the Minister of Mines of Guinea is both an "agent of a public administration" and a "citizen in charge of a public service ministry," within the meaning of the first element.

b. Second, the defendant knowingly solicited or received something of value, outside of or beyond the defendant's government salary;

c. Third, the defendant's solicitation or receipt of the thing of value was in return for engaging in an act or refraining from engaging in an act;

i. With respect to the third element, it is irrelevant whether the act in question was fair or just, or not. In other words, it is immaterial whether the defendant might have lawfully and properly engaged in (or refrained from engaging in) the same act.

d. Fourth, the act that the defendant took or refrained from taking fell within the scope of the defendant's job function or position.

10. Guinean Penal Code, Article 194, entitled "Active Corruption," which was in effect from 1998 through 2016, is attached hereto as Exhibit B. Among other things, Article 194 makes it illegal for any person to offer or give something of value to a public official to influence the public official to perform actions or refrain from performing actions within the scope of the public official's position or job.

11. A violation of Article 194 may be established upon proof of the following three elements:

a. First, the defendant, whether directly or through a third party, knowingly offered or gave something of value to a public official - even if in response to the solicitation of the public official - outside of or beyond the public official's government salary;

i. A "public official" includes: (i) an elected public official; (ii) an administrative or judicial civil servant; (iii) a member of the military or related staff; (iv) an agent or official of a public administration; or (v) a citizen in charge of a public service ministry.

b. Second, the thing of value was offered or given to the public official to influence the public official to engage in an act or to refrain from engaging in an act;

i. With respect to the second element, it is immaterial whether or not the public official actually performed the act or refrained from performing the act in question. It is also irrelevant whether the act in question was fair or just, or not. In other words, it is immaterial whether the public official might have lawfully and properly engaged in (or refrained from engaging in) the same act.

c. Third, the act in question was within the scope of the public official's job function or position.

I declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct.

DATE

ZOGBELEMOU TOGBA
PROFESSOR
UNIVERSITY OF CONAKRY, SONFONIA

EXHIBIT C

CERTIFICATE OF AUTHENTICITY OF BUSINESS RECORDS

(1) I, TANG Wan-pong, holder of Hong Kong Identity Card number K548998(9) make this statement knowing that if I willfully state anything that I know to be false or do not believe to be true, I may be liable to prosecution for a criminal offence.

(2) I am employed by The Hongkong and Shanghai Banking Corporation Limited (hereinafter referred to as "the Bank") and my official position is Officer of Banking Operations Department. Each of the records attached hereto and particularized below is the original or a duplicate of the original record in the custody of the Bank:

<u>Exhibit No.</u>	<u>Description</u>	<u>No. of Page(s)</u>
HSBC-1	"Integrated Account Opening Form – HSBC Premier" in relation to account numbered 627-830581-888 in the name of MS LO FONG HUNG AND MR PA SAM NANG and documents relating to the opening of the said account.	21
HSBC-2	Account statements for the period from 10 September 2009 to 7 January 2016 in relation to account numbered 627-830581-888 in the name of MS LO FONG HUNG AND MR PA SAM NANG.	148
HSBC-3	Records of transfer / deposit / withdrawal transactions amounted / equivalent to HK\$100,000 or more for the period from 10 September 2009 to 7 January 2016 in relation to account numbered 627-830581-888 in the name of MS LO FONG HUNG AND MR PA SAM NANG.	239

<u>Exhibit No.</u>	<u>Description</u>	<u>No. of Page(s)</u>
HSBC-4	“Service Registration Form For HSBC Premier With Integrated Account” in relation to account numbered 047-565429-888 in the name of MR PA SAM NANG and documents relating to the opening of the said account.	8
HSBC-5	Account statements for the period from 10 August 2009 to 9 January 2016 in relation to account numbered 047-565429-888 in the name of MR PA SAM NANG.	147
HSBC-6	Records of transfer / deposit / withdrawal transactions amounted / equivalent to HK\$100,000 or more for the period from 10 August 2009 to 9 January 2016 in relation to account numbered 047-565429-888 in the name of MR PA SAM NANG, with the exception of a withdrawal transaction in the amount of USD19,400.65 dated 28 December 2012.	456
HSBC-7	“Asset Vantage Account Application Form” in relation to account numbered 485-278956-888 in the name of MR WANG XIANGFEI and documents relating to the opening of the said account.	11
HSBC-8	Account statements for the period from 18 August 2009 to 18 December 2015 in relation to account numbered 485-278956-888 in the name of MR WANG XIANGFEI.	242

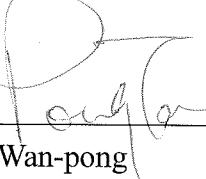
<u>Exhibit No.</u>	<u>Description</u>			<u>No. of Page(s)</u>
HSBC-9	Records of transfer / deposit / withdrawal transactions amounted / equivalent to HK\$100,000 or more for the period from 18 August 2009 to 18 December 2015 in relation to account numbered 485-278956-888 in the name of MR WANG XIANGFEI, with the exception of the following transactions in the HKD Savings Account and HKD Current Account:			
<u>HKD Savings Account</u>				
	Date	Transaction Details	Deposit (HKD)	Withdrawal (HKD)
	30-Jun-2011	WANG XIAO YAO N62900185729(30JUN11)	-	(100,000)
	24-Oct-2011	LO KA WAI NA2400077064(24OCT11)	-	(200,000)
	29-Oct-2012	WANG XIANG FEI NA2963869966(29OCT12)	-	(100,000)
	13-May-2013	SUBSCRIP COST SEC 485278956380 CHINA GALAXY	-	(2,051,472.48)
	21-May-2013	SUBSCRIP REFUND SEC 485278956380 CHINA GALAXY	1,829,305.38	
<u>HKD Current Account</u>				
	Date	Transaction Details	Deposit (HKD)	Withdrawal (HKD)
	13-Jun-2013	SUBSCRIP COST SEC 485278956380HK GOV 3YR I	-	(1,000,000)
	24-Jun-2013	SUBSCRIP REFUND SEC 485278956380HK GOV 3YR I	980,000	-

933

(3) I further state that:

- (A) such records were made, at or near the time of the occurrence of the matters set forth, by (or from information transmitted by) a person with knowledge of those matters;
- (B) such records were kept in the course of a regularly conducted business activity;
- (C) the business activity made such records as a regular practice; and
- (D) if any such record is not the original, it is a duplicate of the original.

Affirmed at Justice Place,)
Hong Kong Special Administrative Region)
this 16 day of Aug 2016)


TANG Wan-pong

Before me:


WONG Yim-ching
Commissioner for Oaths

CERTIFICATE OF AUTHENTICITY OF BUSINESS RECORDS

(1) I, CHUI Chi-chun, holder of Hong Kong Identity Card number Z654861(0), make this statement knowing that if I willfully state anything that I know to be false or do not believe to be true, I may be liable to prosecution for a criminal offence.

(2) I am employed by The Hongkong and Shanghai Banking Corporation Limited (hereinafter referred to as "the Bank") and my official position is Operations Officer of Cards Department. Each of the records attached hereto and particularized below is the original or a duplicate of the original record in the custody of the Bank:

<u>Exhibit No.</u>	<u>Description</u>	<u>No. of Page(s)</u>
HSBC-1	Account statements for the transaction periods from 11 June 2010 to 17 December 2013, 22 January 2014 to 17 February 2014 and 30 September 2014 to 17 October 2014 in relation to credit card account numbered 5185-4200-0688-9766 in the name of MR THIAM MAHMOUD.	83

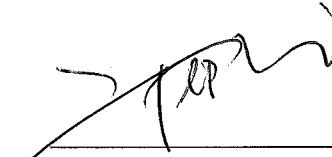
(3) I further state that:

(A) such records were made, at or near the time of the occurrence of the matters set forth, by (or from information transmitted by) a person with knowledge of those matters;

(B) such records were kept in the course of a regularly conducted business activity;

- (C) the business activity made such records as a regular practice; and
- (D) if any such record is not the original, it is a duplicate of the original.

Affirmed at Justice Place,)
Hong Kong Special Administrative Region)
this 21st day of February 2017)


CHUI Chi-chun

Before me:


CHAN Fung-shan
Commissioner for Oaths

CERTIFICATE OF AUTHENTICITY OF BUSINESS RECORDS

I, LI Lun Fung HKID C491183(9), make this statement knowing that if I willfully state anything that I know to be false or do not believe to be true, I may be liable to prosecution for a criminal offence. I am employed by /associated with The Hongkong and Shanghai Banking Corporation Limited and my official title is Operations Manager. Each of the records attached hereto is the original or a duplicate of the original record in the custody of The Hongkong and Shanghai Banking Corporation Limited. I further state that:

- (A) such records were made, at or near the time of the occurrence of the matters set forth, by (or from information transmitted by) a person with knowledge of those matters;
- (B) such records were kept in the course of a regularly conducted business activity;
- (C) the business activity made such records as a regular practice; and
- (D) if any such record is not the original, it is a duplicate of the original.



3 April 2017

Sworn to or affirmed before me, XIE WEIMIN, a Solicitor

this 3rd day of April, 2017



Xie Weimin
Mayer Brown JSM
Solicitor, Hong Kong SAR

RECEIVED
U.S. DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

EXHIBIT D

[REDACTED] DVD T 1

00:00:00 (Waiting on Agents to enter room.)

00:00:45 MARTINEZ: Okay, Sir, finally. You've met Brian Enneser.

00:00:52 THIAM: Yes, yes.

00:00:53 MARTINEZ: Okay, very good.

00:01:00 (Getting everything organized to begin.)

00:01:24 MARTINEZ: All right, so again, good morning to the extent of being a good morning. I know it started off a little bit on the rough side, but like I said, I think we can get through it with as little damage as possible. I need to advise you of a couple things. First of all, this interview is being recorded, so just a, just a heads-up. If you have any objection you're certainly welcome [inaud.].

00:01:49 THIAM: No.

00:01:51 MARTINEZ: Very good. And I suppose as long as we're being recorded, then it makes sense to give you the

[REDACTED]
DVD T 1

old Hollywood spiel of your advice of rights. Okay, we'll get that out of the way. You're a smart guy, I'm sure you've heard this a million times, to go through it. And just, um, we'll go from there. Mr. [inaud.], before you, before we ask you any questions, you must understand your rights. Okay.

00:02:40 You have the right to remain silent. Anything you say can be used against you in court. You have the right to talk to a lawyer for advice before we ask you questions. You have the right to have a lawyer with you during questioning, okay. If you cannot afford a lawyer one will be appointed for you before any questioning if you with.

00:03:00 THIAM: All right.

00:03:00 MARTINEZ: If you decide to answer questions now without a lawyer you have the right to stop answer at any time. Are you clear on those?

00:03:06 THIAM: Hmm mmm.

[REDACTED] DVD T 1

00:03:06 MARTINEZ: Okay, very good. And before we get started, let me just, today is 12/13 and the time is -

00:03:15 ENNESER: 8:55.

00:03:20 MARTINEZ: Okay. Okay, so, once again, I wanted to thank you for your cooperation this morning. And to the extent we can just kind of keep it that way, I have no reason to expect otherwise.

00:03:43 ENNESER: Can you just sign right there, it's just giving us consent. Can you just sign right there Sir, that waive the rights.

00:03:49 MARTINEZ: Oh, no, no, we -

00:03:48 ENNESER: Oh no worries.

00:03:50 MARTINEZ: - but you do understand.

00:03:53 THIAM: I understand, yes.

00:03:54 MARTINEZ: I spoke to you earlier, kind of about why I think there's a silver lining here today. It's a

[REDACTED]
DVD [REDACTED] T 1

rough start, but it doesn't have to be all bad. In fact, again I've always been excited about the opportunity to sit and have a one-on-one with you for a variety of reasons, but I think among them is just, I'm, I'm impressed by your work ethic, I'm impressed by what you've kind of been able to do career wise, and because of, because of some of those activities I think you would be in a position to be helpful to the U.S.

00:04:48 And gets again at who I believe you know, and what you've seen, what've you've heard, and in that case, I want to give the opportunity to kind of help yourself out by helping, by helping out the FBI and maybe even the wider U.S.G. [ph.] to the extent that that becomes applicable. You've been arrested for money laundering, okay. And it has to do with the CIF deal.

00:05:26 THIAM: Oh okay.

00:05:27 MARTINEZ: Okay. So, I guess, actually before, before we go into any of that, per the search warrant, as you, could you give me the passwords to these? (There

[REDACTED]
DVD [REDACTED] T 1

are two cell phones lying on the table between the two Agents that the Agent is referring to.)

00:05:44 THIAM: Sure. It's 636363.

00:05:48 MARTINEZ: For -

00:05:48 THIAM: For both, yeah.

00:05:48 MARTINEZ: Okay. 636363. Okay.

00:05:59 THIAM: Three times.

00:05:58 MARTINEZ: 636363, I got it. And that's for both of them?

00:06:02 THIAM: Yeah.

00:06:04 MARTINEZ: We'll try it in a little bit to make sure just to make sure we didn't -

00:06:04 THIAM: Yeah.

[REDACTED]
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00:06:06 MARTINEZ: But, so, I guess, um, I, I leave that open to you in terms of, you know, can we, can we use this time here as a means of thinking together, should you wish what the potential is for us to move on from this. Knowing that of course a condition of that would be to, to come out, come clean about your complacency, and, and, and what we've arrested you here today for, but beyond that, I like to think big.

00:06:52 I know you like to think big. And I know, I think you, I mean, you must have an idea, you know, of who, who we would be interested in that goes beyond you. The things that would be interest to us and things that might be able to help us out. So, I need to remind that time is of the essence here.

00:07:29 To the extent that we could preserve your reputation. Your reputation as a successful businessman, I'd want to do that. You know, I don't want to see necessarily press releases flying around, because you're, you're a big name. Okay. And you know that this is - we've seen you in the press before, you know, it's, and that doesn't have to be the case because I know that that

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could have some significance on kind of where you go after this, once we get beyond this.

00:08:09 So, I throw that out as well. And so, any, any potential cooperation here today would have to be done on some pretty short notice. There's going to be some additional, you know, steps taking place by my colleagues that would, I think, present some opportunities and is a matter of, you know, would you be willing to assist us in that. And obviously, you know, we'll go from there. So, with that, what, what, where do we go?

00:08:53 THIAM: You have to tell me what you want to know. I mean I'm -

00:08:56 MARTINEZ: Okay.

00:08:56 THIAM: - that's, to me I'm, I'll tell you I've been asking myself why no one ever called me and asked me questions about what I know. I've heard all these allegations flying around left and right.

00:09:10 MARTINEZ: Right.

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00:09:11 THIAM: I was a witness to many things, but I, no one ever contacted me, that was a really surprise to me.

00:09:16 Q: Okay.

00:09:18 THIAM: Not of these different matters, actually. I've seen a lot of false allegations flying around, I've seen my name bending around, so I almost welcome this, fortunately to get the record straight.

00:09:30 MARTINEZ: Okay.

00:09:32 THIAM: So, I mean if there is, I consider myself a law abiding citizens, in-spite of what you think I did, and if there is something illegal that I've been a witness to, I'm happy to discuss it.

00:09:48 MARTINEZ: Okay. Let's, let's take care of this then. If you're, if you're then in fact willing to sit down here and hash it out today -

00:09:54 THIAM: I'm willing, but I'm, I have an attorney and I, I don't feel comfortable going too far without him

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being at least aware of my situation or present, but I'm, as I told you many times I always, I seem to volunteer to come in contact Justice Department and say do you want to hear from me any time. So, I have nothing to hide.

00:10:20 MARTINEZ: Okay.

00:10:20 THIAM: I mean, this, the CIF deal, [inaud.] I mean, there's a lot of things that happened there and I don't know if you guys have the full picture, but I'm happy to discuss anything I know.

00:10:30 MARTINEZ: Well, that's good to hear. That's good to hear. And so I guess, I, I have to be, to be clear on kind of your stance in terms of I mean, I'd love the opportunity to, to sit right here and, and make a, make a kind of a quick game of that before we start talking about anything further. We could, we could discuss.

00:10:55 THIAM: Okay.

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00:10:57 MARTINEZ: But I need, I need, I would need your consent that you would be comfortable talking about that without a lawyer present, and then obviously if it got into territory, or if you at any point in time you wanted to stop we could do it that way.

00:11:11 THIAM: Okay, okay, we can give it a try, if I -

00:11:13 MARTINEZ: Okay.

00:11:13 THIAM: - if there is something that I feel is, is, is more complex then I should discuss for the sake of clarity without my lawyer being present, we can call him in, or I can call him and, but we can, we can start talking.

00:11:27 MARTINEZ: Okay. Well, let me do this then. We'll have you, we'll have you sign, sign this here.

00:11:40 ENNESER: Thank you.

00:11:46 MARTINEZ: The time is -

00:11:47 ENNESER: [inaud.].

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00:11:53 MARTINEZ: Okay. Where do we begin. Let me start with, let's start with, start with Sam Pa. When was the first time you met him? Could you talk to me, talk me through -

00:12:17 THIAM: Yeah, sure.

00:12:19 MARTINEZ: - that.

00:12:19 THIAM: Sam Pa came to me sometimes in 2009. I would say, I'm not sure about that specifically, but I would say close to May 2009.

00:12:32 MARTINEZ: Okay.

00:12:36 THIAM: When I met him was not, I think, the first time he had to come. He had come once or twice, met with the authorities, people higher than me and I was not kept in the loop.

00:12:47 MARTINEZ: Okay. Who, who would that have been in your estimation?

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00:12:49 THIAM: That would have been, I believe the president met him at the time.

00:12:56 MARTINEZ: That would have been [inaud.] .

00:12:55 THIAM: [inaud.], and some of his close, how do you call that, collaborators, members of the government, etcetera, people higher than me and people, I wasn't, I wasn't part of the military, so I was kind of, especially in the early months of my stay in [inaud.] was kind of the [inaud.] .

00:13:19 MARTINEZ: And just for the, what was your position?

00:13:19 THIAM: I was [inaud.] of [inaud.] and energy.

00:13:21 MARTINEZ: Okay.

00:13:24 THIAM: But I was a foreigner, I was a civilian [inaud.] .

00:13:27 MARTINEZ: Sure.

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00:13:27 THIAM: And some people had convinced [inaud.] that I worked for the CIA so he was kind of standoffish and afraid of me, so I was kept away from certain things. At least in the first, I'd say ten months or maybe less, eight, eight, nine months, of my stay in [inaud.].

00:13:48 MARTINEZ: Okay.

00:13:48 THIAM: Then on one of the subsequent trip, I think it was a follow-up trip, he came and I was called urgently by, by the president's office, by the soldiers to go and meet him at the hotel where he was staying.

00:14:05 MARTINEZ: Okay.

00:14:08 THIAM: And I went to the hotel and a lady came down, two ladies came down -

00:14:11 MARTINEZ: When would this have been about?

00:14:15 THIAM: Still I think it's around April, May 2009, I'm not, I'm not exactly sure.

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00:14:19 MARTINEZ: Okay.

00:14:19 THIAM: But around, it's the early part of 2009.

00:14:25 MARTINEZ: Okay. Spring?

00:14:30 THIAM: Spring, spring, yeah, somewhere in the spring,
it could be late spring, I'm not sure.

00:14:33 MARTINEZ: Okay. And you told me, just to make sure
I'm clear, somebody from, from the government came?

00:14:35 THIAM: Yeah, I think it was either the president
himself who called, or had someone call me and say you
have to meet these Chinese investors who are [inaud.].

00:14:47 MARTINEZ: Okay, the [inaud.].

00:14:47 THIAM: Yeah.

00:14:48 MARTINEZ: Got it.

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00:14:48 THIAM: So I went. I met with two ladies, they gave me a card saying China International Fund.

00:14:54 MARTINEZ: Okay.

00:14:55 THIAM: At the time I was trying to get in touch with two of the Chinese Sovereign Wealth Fund to get them to come and invest in [inaud.], and I kind of had them confused. I asked them to clarify, they told me no, we are not CIC or the other Chinese Sovereign Fund, we are CIF, we are a private fund.

00:15:15 MARTINEZ: Made that clear.

00:15:18 THIAM: Yeah, he made that clear. And, but we have a lot of money and we'd like to invest.

00:15:22 MARTINEZ: I see. Do you recall -

00:15:25 THIAM: And that's, that's not some [inaud.], it was the two ladies.

00:15:27 MARTINEZ: Do you remember the names?

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00:15:28

THIAM: I was Madame [inaud.].

00:15:29

MARTINEZ: Madame, Madame [inaud.].

00:15:30

THIAM: It was, he was basically [inaud.] kind of, I would say she, sometimes you feel she reports to him, sometimes he reports to her, you never know. But she was out there and we had a translator which I believe learned later was the woman who brought them to [inaud.] the first time. I don't know her name. And after awhile I don't know if she called or sent the other woman to get Sam Pa, so he came down and sat down.

00:16:02

And I told - he told me what he wanted to do, invest billions [inaud.], I said listen if you want to invest billions in [inaud.], there's a deal, I want, I'm structuring and I'd like to attract major investors to me, and I'm thinking about, I was thinking about investing Sovereign Wealth Fund from the gov or the Chinese Sovereign Wealth Funds, but if you have the capacity to invest \$2, \$3 billion dollars, we'll do it willing if you have it, if you have what you say you have.

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00:16:38

MARTINEZ: Okay.

00:16:38

THIAM: Then he told me, he assured me that he did, he told me that he did a lot of things in [inaud.], gave me big numbers, etcetera, etcetera, and I said [inaud.] you are [inaud.] okay you can do this, I was asked to work with you, I'll go report to my bosses that you're qualified.

00:16:58

MARTINEZ: Okay.

00:17:00

THIAM: So, I went back -

00:17:00

MARTINEZ: Let me stop, before, before you met with him, what did you know about -

00:17:05

THIAM: I, I have never heard or, I had never heard of him or seen him, I knew nothing of CIF before. It was the first time I heard of CIF.

00:17:16

MARTINEZ: Okay. All right, and where did it go from there?

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00:17:18

THIAM: From there I went back and reported to the president and I said but I mean, we get a lot of crooks coming here and claiming that they do this and that.

00:17:25

MARTINEZ: Sure.

00:17:28

THIAM: We should do something, we should check him out. And I said one way to check him out, he claims he does a lot of things in [inaud.] he works with [inaud.] etcetera, we should ask him to bring the chairman of Sonangol [ph.] back with him next time and see if it's true. So, I proceeded to ask him to come back with the chairman of Sonangol, Mr. Manuel Vicente [ph.], who's very known in the oil sector. [inaud.] and he's not an easy man to get to, so if he's able to bring him back to Guinea with him specially it will confirm to me that he does have some solid, he has done things in Angola.

00:18:05

MARTINEZ: What was your relationship with Mr. Vicente prior to this?

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00:18:09 THIAM: Prior to this I had no relationship with Mr. Vicente. I knew of him, I knew of him as a banker in the late 90s. Every bank on earth wanted to, to raise money for Sonangol, it was a very lucrative business and as the chairman of Sonangol he was the man to know. So, [inaud.] so to me it was a good way to [inaud.].

00:18:36 MARTINEZ: Still might be.

00:18:37 THIAM: Huh?

00:18:37 MARTINEZ: Still might be a good man to know.

00:18:41 THIAM: Still, yeah, still he's the Vice President. But now I know him, then I didn't. So he said okay I'll come back with Sam Pa. He said, he gave us a week or something like that. And then we waited a week.

00:18:57 MARTINEZ: Okay, and this was you and who, who were you [inaud.].

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00:19:00 THIAM: I was there, it was the guy who was minister of the state, he was the most powerful minister in the government, [inaud.], he's still in the government today, I think [inaud.] something like that. So I told, we told the president who had sent us to get him that if he comes back with some Sam Pa, it's a good sign, if he comes back with [inaud.] it's not. A week later he contacted [inaud.] and told him he was coming on a specific day and a specific time.

00:19:33 We went to the airport, he landed in his jet, and he landed with someone, a senior guy from Sonangol but not Manuel Vicente, so we looked at him and said this is not Manuel. He said, wait he's coming. And then he did within a half hour Manuel landed as well. So -

00:19:55 MARTINEZ: That was the decoy.

00:19:56 THIAM: Huh?

00:19:56 MARTINEZ: That was the decoy.

00:19:57 THIAM: Which one?

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00:20:00 MARTINEZ: The first one.

00:19:58 THIAM: The first guy. No, I guess, I don't know, maybe they were in business somewhere and they came together, I don't know, but Manuel's plane came.

00:20:05 MARTINEZ: Okay, and this date they arrived where?

00:20:07 THIAM: In [inaud.] .

00:20:12 MARTINEZ: [inaud.] . Okay.

00:20:13 THIAM: So, that was test number one passed, we took, both to the president, Manuel confirmed what he told us, the amount that he had invested in Sonangol, and what he had done with Sonangol, etcetera, etcetera.

00:20:23 MARTINEZ: That's Sam?

00:20:26 THIAM: Sam, yeah.

00:20:27 MARTINEZ: Okay.

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00:20:28

THIAM: And the president gave us instructions to proceed and try to [inaud.] with him, if he wanted to bring money to the country, because the country at the time, I don't know if we were under sanctions yet or not but it was, the country had basically no funds. And so we went and started negotiating and talking to him about what he wanted to do. And I quickly realized that the type of deals that he was talking about had been done in other African countries and never worked out for the country.

00:21:00

Basically they get you to commit your most valuable mineral resources against them promising to build some infrastructure for you.

00:21:10

MARTINEZ: Right.

00:21:14

THIAM: Or to build some airports, etcetera. Which in itself is not a bad thing, but in most countries that I've, where I've seen the Chinese do it, they would come and take assets worth billions from you, value them at half what they are valued, give you investments for projects at the value they give your

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minerals and bring in a Chinese company that build a project that's half that value basically.

00:21:48 So they give you one-quarter of what it's worth. And, and in an infrastructure project done by Chinese workers, etcetera, the countries. And most of the deals have been big amounts numbers that lead nowhere.

So, I told him in our case what we wanted to do is we will create a JV with you, a joint venture company with you. You will own it for the percentages, I think you, we told him he would own 70 percent, we would own 30 percent.

00:22:20 MARTINEZ: Okay.

00:22:21 THIAM: The government, [inaud.] own 30 percent, we would identify projects in different sectors together, they would put the money in in return for owning 70 percent.

00:22:33 MARTINEZ: Okay.

00:22:37 THIAM: Together [inaud.] projects jointly.

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00:22:39 MARTINEZ: And how did that number come up?

00:22:42 THIAM: The 70/30?

00:22:42 MARTINEZ: If, yeah.

00:22:46 THIAM: In negotiations and we looked at standard practices, the person who makes, who brings the money in the project always takes a very large margin return of the project and the person who brings the asset takes a minority, but it's carried, and the other guy is responsible for funding, whether it's a few million dollars or if it's a few billion dollars, [inaud.] cost to [inaud.] the project, it's his responsibility.

00:23:10 MARTINEZ: Okay.

00:23:12 THIAM: And the 70/30 is, is fairly standard. Actually usually it's, the guy who puts money in get's much more, but we felt it was, it was a fair, it was a fair deal. And we told him that in the meantime, any infrastructure project or any investment we get him to do in the country is a loan, but only repayable on our

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share of the future profits of the projects we are developing together.

00:23:43 MARTINEZ: You're going to have to explain that to me one more time.

00:23:43 THIAM: Okay. So, we have four or five sectors where we wanted to do, where he wanted to do business with us. It was transport, mining, fisheries, etcetera, the other's are not that important, but there was about four or five sectors. So, in each sector -

00:24:04 MARTINEZ: I assume oil would have been -

00:24:06 THIAM: Oil would have come with mining and energy.

00:24:09 MARTINEZ: Okay.

00:24:11 THIAM: Which was, that was me.

00:24:12 MARTINEZ: You, okay.

00:24:12 THIAM: So, transport would have been me, so transport, fisheries would have been me, so fishery

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really stayed in the recent development and construction with the minister in charge of that sector. And for each of the sectors we would create a joint venture, where the government would own 30 percent, the Chinese would own 70 percent.

00:24:31 We would put the land in, or the mining permits, or whatever, value, we wanted to develop and they would put in the money and bring in the expertise to develop. Those projects were what we called grain [ph.] field projects.

00:24:50 MARTINEZ: Grain field?

00:24:50 THIAM: Grain field.

00:24:51 MARTINEZ: Okay.

00:24:54 THIAM: Meaning we start them from scratch. Obviously you keep pushing to get access to existing up and running projects or projects that others had and try to convince us to kick some people out of their projects to give them to him, etcetera. Which maybe succeed in other countries, but we told him that our

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mining [inaud.] does not allow that. What we can do we have a lot of very promising, very perspective mineral lands.

00:25:24 We know which area has [inaud.], which area has, etcetera. But we know that the area that has it someone has to go and invest the money and do the work to ensure that it's there and then spend the money to develop it. What we offer you is we will, [inaud.] have together we'll go and get some of the best free land available, you invest, and if and when the project begins profitable you own 70 percent of the profit, we own 30.

00:25:53 Now in return for picking you as our JV partner, as our strategy partner here, he commits to investing in some infrastructure, urgent infrastructure project that we have. So we got him to build us, I think a water sanitation plant. We got him to build us a, two power plant, we got him to build us, actually to build us a commuter train, a 40 kilometer commuter train that would take the poorest of the cities, of the capital, from the farthest suburbs, about 40 kilometers away, to downtown in the train.

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00:26:41 Saving money, etcetera, traffic, etcetera, it was a huge poverty [inaud.] project. So, all those project he funded in advance with the [inaud.] when the JV invest and start making money, our share of the profits, the government share of the profit would be used to pay back the funds [inaud.] on those projects [inaud.].

00:27:10 MARTINEZ: Okay.

00:27:13 THIAM: So that's basically how we started negotiating the whole thing, the prime minister, the prime minister's office to cover the negotiation of the contract, hired outside council, etcetera until the contract was acceptable on both sides, and then I think in October 2009, we finally signed. We [inaud.] a lot of back and forth, he emailed me, or his teams [inaud.], we traveled with him a lot to a lot of places to see what he had done elsewhere.

00:27:43 MARTINEZ: Okay.

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00:27:45 THIAM: We went to Angola, we went with him to Singapore, Hong Kong, we went all over China with him etcetera.

00:27:50 MARTINEZ: What were the purposes of those trips?

00:27:52 THIAM: Those were all [inaud.] trips or sometimes negotiation where the contract would be in their offices or their headquarters in Singapore, either Singapore or Hong Kong, but mostly Singapore, or sometimes it would be [inaud.] otherwise it would be to go, to go and see what they've done elsewhere, etcetera.

00:28:15 Then there was another reason for, for trips. The legal structure since it was the first country where we got them to do it according to that model, we, and we knew that they would take it elsewhere. So we told him, okay, the local companies we create are called GDC, Guinea Development Corporations.

00:28:33 MARTINEZ: Okay.

[REDACTED]
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00:28:36 THIAM: So you have GDC mining, GDC transport, etcetera, and the minister in charge of each of the sectors was [inaud.] by law the chairman of that GDC. All the GDCs were owned, were under the umbrella of a company called ADC, African Development Corporation, because from the mode we created there they wanted to go and do it elsewhere.

00:29:00 So, we said it's with us, you develop this, we want to be in ADC, in the parent company, which was, Hong Kong was in the [inaud.] based the ADC, African Development Corporation, in which, I think they had 85, we had 15 percent. But so their responsibility was to come bring the money and the expertise to do projects in other countries, our responsibilities was to help them, to introduce them in other countries to repeat the model.

00:29:33 So, and that's how the relationship started and [inaud.] and at some point, one of the things he did so, besides the power plants, the water sanitation project, the train, I'm sure there's a few other things that I'm, maybe from other ministries that I

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forget, at some point the government, the central bank ran out of [inaud.] completely.

00:30:01 There was, basically it was dry and the country was going to starve. And there was a lot of fear about either a civilian arrest [ph.] or a civilian war [ph.] war or something like that. And we asked him to put \$100 million at the central bank of Guinea. So, the government [inaud.] asked him to do that.

00:30:21 MARTINEZ: Was that the, the advance you were talking about?

00:30:27 THIAM: No, the advances were in projects. That, that was an advance as well, but see they needed money in Guinea to fund their different projects. We told him, instead of keeping them in an outside bank, if you put them in the account of the central bank, in terms of the foreign reserves statistics for the central bank, it [inaud.] good for the country.

00:30:50 Half of it you use to fund your project in Guinea, half of it you try to keep it as a reserve and then you replenish. And then ultimately you take your

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money back. That was one of the first tests we gave him and we thought the money would never come, and the money came. And the money came, it was another way to test him, we wanted to see that, to make sure that it's clean money or, or not money laundering or anything.

00:31:18 And we got the government of the central bank actually got to check where the money came from, if it was from a first, first ranked bank with an international reputation, etcetera, the assumption was that the bank [inaud.] and therefore the money came from a known source.

00:31:38 MARTINEZ: Okay, do you remember what bank it came from [inaud.].

00:31:43 THIAM: No, but it was one of the big names it would be Credit Swiss City or -

00:31:48 MARTINEZ: So one of the reputable ones.

00:31:49 THIAM: One of the big ones, yes.

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00:31:50 MARTINEZ: Okay.

00:31:52 THIAM: And when the money came from that source we were relieved for two things, one that he kept his word and two that it came really from, from a source, from a reliable source. And then after, I think, a year or so, he tried, he wanted to get his remaining money, the remaining money out, and I think the soldiers at the time tried to, to convince him to leave the money there.

00:32:23 So there was a tug of war, it was very hard for him to get the money out, so he asked for my help, so I had to intervene with the Prime Minister, the government, the central bank, and sort of finance, until they finally sent him his money back.

00:32:38 MARTINEZ: Okay so why was there a struggle there, what was the issue there?

00:32:42 THIAM: [inaud.] this guy [inaud.] money in the account and would not let it go, they thought it would leave it, I don't know why but they thought they felt he would leave it for the government or something like

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that, which the government was not entitled to. Which was not the original agreement. But since it was a new government, I guess they tried and it failed.

00:33:06 MARTINEZ: Okay, and who would it have been that was creating that?

00:33:05 THIAM: Oh the whole team from the president, to the Prime Minister, to the government of the central bank and finance. It was cash in the bank for an extremely poor, cash poor country and they tried to convince him to leave it there, when he said he needs it back for accounting purposes, for his own accounting purposes, they used delay tactics and [inaud.] money as long as possible and then finally sent it back.

00:33:34 So, I guess it was just about keeping the statics of the central bank and the reserve numbers at a certain awhile, and then ultimately they sent the money back.

00:33:42 MARTINEZ: How much money went back?

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00:33:48 THIAM: Whatever the balance was, but I think it was, if I remember correctly, in the neighborhood of \$15 million dollars.

00:33:51 MARTINEZ: Okay.

00:33:55 THIAM: Out of the \$100, but yeah, he spent a lot in the country. I don't have all the statistics but I estimate that the two power plants cost at least \$30 million dollars, they are still there, the, of course what they spent, they spent another \$30 or \$35 on the, for the water project, because the then president had the priority to give water and electricity because he felt that's what the population wanted and it would make him popular.

00:34:25 And so we aggressively entered into the water distribution project, and areas of the capital that had not had clean running water for seven water, good water, etcetera, will reduce the deficit in water production or [inaud.] to the population by almost 60 percent with that money, and then the electricity is the other leg.

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00:34:50 The train, the [inaud.] train is probably another \$30-40 million dollars. We spent, we got him to spend a lot of money, that was the difference between the way we structured our deal and the way they manage to structure deals elsewhere. In most of the other countries, I would say the Chinese gots a lot of natural resources out in the country, but almost nothing in return.

00:35:15 In this case we got him to spend in advance. And when his relationship with the current president soured, the current present took a lot of money from him as well in the beginning, to, in fact I think he took at least \$15 million from him to import rice, etcetera. So, in the first months he took a lot of money from him and then their relationship soured, so everything he invested in the country, stayed in the country, never had to pay it back.

00:35:44 Because the contract said that it's only payable from the proceeds of the JV's, and the JV's died out. So, basically this is probably the only case where the poor African country got the better of the, of the deal.

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00:35:58 MARTINEZ: Well, that sounds, sounds like something good.

00:36:06 THIAM: From, if you ask the population yes, I think this year for the first time the train stopped running, the train that we built for them, and the people are complaining in the street, because it was, it was an extreme relief to their condition.

00:36:24 MARTINEZ: Sure. So, obviously, I mean, Guinea, as you well know, has a reputation, okay.

00:36:38 THIAM: A big one.

00:36:38 MARTINEZ: A big one, for a variety of things and you know, you are, you are familiar with some of the inquiries that are going on.

00:36:52 THIAM: Right.

00:36:54 MARTINEZ: Okay. I know that you are smack dab in the middle of a couple, but, let's just talk about, we'll stay on the, on the Sam Pa [inaud.] of project out of

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this advance or out of any of the money that was coming out of Guinea.

00:37:15 THIAM: Did I get any of it you ask?

00:37:17 MARTINEZ: Well, I think, let me ask in general first, what ministers were on the take?

00:37:27 THIAM: It's, it's hard to say. Because some powers are very strange. I know he must have distributed money, but he had to probably discourse, that was almost extreme in terms of anti-corporation, being a communist, being for the people etcetera, etcetera. So, it would be difficult to, besides a few thousand dollars here and there he leaves when he moves around, etcetera, pointing to a minister that was on the take with him in Guinea is difficult.

00:38:14 There's one instance where the guy who replaced me when I left, is a guy I recommended to the current president, before he replaced me, he was the mining advisor to the Prime Minister, and he had been the mining advisor to maybe four or five prime ministers before.

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00:38:38 So, to me he knew the mining sector, etcetera, etcetera. And he was, he chaired one of the committees to oversee our relationship with CIF. And Sam Pa came to me one day and said that he cut a deal with him to put him on salary, and I think they negotiated, what I thought was a very high number.

00:38:59 MARTINEZ: Do you remember...?

00:38:59 THIAM: \$15, \$25, per month, or something like that.

00:39:01 MARTINEZ: \$25,000?

00:39:03 THIAM: Yeah.

00:39:03 MARTINEZ: Dollars?

00:39:03 THIAM: Yeah. And I - he asked me for my advice, I said, listen, he has an official role as a chairman of the committee to oversee this, so compensating him might not be illegal, but if you give him \$3-5,000 a month, it's, it's within the range, the normal range

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of the compensation for someone like that, with that position.

00:39:31

MARTINEZ: Okay, and who was this minister?

00:39:33

THIAM: His name was Lamine Fofana.

00:39:35

MARTINEZ: Okay.

00:39:37

THIAM: And, but I said, at 25 or 15, I don't remember the number, but the number he gave me, I said now you enter into the range that's not compensation rate with what the task entails. And he's after all a government official and it could be construed as corruption.

00:40:00

So I asked him to come within the range. Government officials that serve as chairman of companies, etcetera, sometimes get salaries, sometimes get stipends, that's how they get, they get benefits. So, as long as it's within the range of those benefits, it's legal.

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00:40:22 If it goes too far out then it could be construed as corruption, that was my comment to him.

00:40:25 MARTINEZ: And it would depend on, in part the, the, scope of the task of whatever minister was being put in the position.

00:40:37 THIAM: The scope, no, but also, for instance, as minister of mine, I was the chairman of many JVs between the states and private companies. I was the chairman, the fact that any minister of mine becomes the [inaud.] chairman of those companies. So, there's a company called [inaud.] which is the largest probably [inaud.] in the world, it's 49 percent government, and 51 percent of consortium [inaud.].

00:41:06 The minister of mine is always the chairman of the company and part of his compensation as chairman, for instance, there is, the company is in a city called [inaud.], maybe 300-400 kilometers away. But the minister has a [inaud.] as chairman of the, of the company in [inaud.] that he can use. The minister is entitled to, how do you call that, the company has a commissary with food imported from the U.S., and the

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employees, etcetera can buy there at subsidized rates
and some things are given to some of the middle
management and upper management for free.

00:41:54

The minister has an allocation [ph.] of that per
month, etcetera, and when the minister travel, and the
other government officials travels, and other members
of the board who are government officials travel to
board meetings abroad, etcetera, their tickets and
stipends are paid by [inaud.]. It's part of the bi-
laws, etcetera.

00:42:11

MARTINEZ: Yeah, these are just kind of common -

00:42:14

THIAM: Exactly. So that same model repeats itself at
several levels and the committee like the one that guy
was chairing between the Chinese and Guinea to
[inaud.] the CIF project, when he said that he wanted
to compensate the chairman or the members of the
committee, I would not [inaud.] opposed, but what I
told him is at 20 or 15 or 25, you're outside of the
scope and it's no longer a fair compensation.

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00:42:47 As a government official it would be considered corruptions. So, you have things like that, so it's difficult to say if the guy was underpaid or if the guys was being compensated for what he was doing, or it's not always clear. So to tell you this guy was underpaid from CIF is difficult.

00:43:04 MARTINEZ: Okay.

00:43:08 THIAM: Yeah, that's, that's, I mean when he landed at the airport or something like that and there were the airport staff and people like that, and he gave them \$100 here, and \$500 dollars there, I mean you would see that, but it's difficult to say you're corrupting the guy basically who goes around tipping. So, so if there is corruption in his system, I don't think it's at that level or that obvious.

00:43:36 MARTINEZ: What would it be? Where would you find it?

00:43:43 THIAM: See the rumor is that when he [inaud.] state, he would land and then he would have cash in his plane and then he would, he would give a suitcase with cash. But the thing with [inaud.] once you introduce him to

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the head of state, I introduced him to several heads of states, I introduced him in [inaud.], I introduced him in Madagascar.

00:44:03

MARTINEZ: Through, through your contacts?

00:44:07

THIAM: Yeah, exactly, as part of the African Development Corporation, it was my role to bring him to other countries and try to get the model replicated. So, when I took, but he had a model of operation where you introduce him, your first meeting goes really well, you're all together and then the second meeting when he comes he asks to see the president alone without you being present.

00:44:32

That's his way of building the relationship and cutting you out. So, then what happens between them, you don't know.

00:44:39

MARTINEZ: So, you, were you privy to these meetings with the -

00:44:41

THIAM: I was privy to, to the early meetings, and then the next meeting he would ask to see the

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president alone and when you ask to see a president to
see him alone, and you are a guy who supposedly will
invest hundreds of millions of dollars in his country,
etcetera, he grants you that private, that private
[inaud.]. So, you get kicked out and he builds a
relationship with the president, he cuts you out, and
that was a bit, that was his [inaud.] and after awhile
he has built a relationship and you don't know what
happens between them.

00:45:19

MARTINEZ: Hmm, I see. Okay.

00:45:20

THIAM: But I mean, [inaud.] is like having a plane
full of solar lights or computers or things that he
would come and give so that the politician can give to
the population and be popular [inaud.] all the time.
But there again it's difficult to say, to say okay
these guys, it's not cash, is he corrupting someone or
is he bringing generous gifts to the people.

00:45:53

MARTINEZ: At what point did you see him hand -

00:45:57

THIAM: Cash?

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00:45:59

MARTINEZ: - suitcase, straight cash to officials?

00:46:02

THIAM: I've seen him hand cash once. And it wasn't to an official, although the person who carried it was an official, it was to fund a political campaign. So, the guy was not yet president, the guy was a candidate so, and officially he was contributing to his campaign.

00:46:23

MARTINEZ: Okay, who was that?

00:46:24

THIAM: Alpha Conde [ph.], he gave the money to Lamine, the same Lamine Fofana who replaced me as minister of mine, he gave him the suitcase of cash that was locked and I think he gave him the keys and the combination, and was [inaud.] basically, in fact when they had asked for it several times and, on one of his trip Sam came, I mean Fofana came to meet him, I was there, he gave him, because I was greeting him at the airport, he gave him the suitcase.

00:46:56

MARTINEZ: This was after you, you -

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00:46:59 THIAM: That's before. During the campaign, I was still in, I was still in government. The guy was a candidate, it was, I think the second round, or in the middle of the second round of the campaign. And, we [inaud.] took, took the cash to Alpha only.

00:47:24 MARTINEZ: Okay.

00:47:24 THIAM: Actually, I introduced Sam Pa to Alpha only and [inaud.] relationship afterwards. Like, so that's one specific case where I saw it, I saw - I didn't see the cash, I was told that the suitcase contained cash.

00:47:41 MARTINEZ: Okay.

00:47:41 THIAM: And that is a was [inaud.] campaign.

00:47:44 MARTINEZ: Let's back up, what about Dadis? What about, what did he -

00:47:49 THIAM: Dadis, I am told he gave. Once again we were asked to leave the room, so it didn't happen in front of us. I don't, I cannot say I remember it happened 100 percent, but I think I, a few days or a few weeks

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after I heard that either that this was someone in his circle confirmed that [inaud.] gave him, brought him money.

00:48:21

But that's one of those situations, the situation with Dadis was, Sam Pa and Dadis had a relationship before I met Sam Pa. They met first, so there was a relationship there. And when they met, he didn't come through the ministry of mine, so when he had a meeting after [inaud.] or the prime minister, etcetera, I wasn't the minister in charge and I didn't have to be present.

00:48:48

So they had a relationship outside of me. Later on when I was in charge of the implementation I was [inaud.] with by one of Dadis's very close guys, but later on I attended the meetings where work was discussed, but they always had private meetings between them and he made sure he built relationships with heads of states by cultivating that basically.

00:49:14

MARTINEZ: So, you didn't, you were not privy to a meeting?

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00:49:18 THIAM: I was not privy to the, to a meeting where cash was handed but I heard it in the, I heard it in conversation, etcetera that he did or he provided it.

00:49:26 MARTINEZ: What about, they call him the Tiger.

00:49:31 THIAM: [inaud.] I have not seen, I don't know if he gave him money or not to [inaud.], but I have not seen it done. I know that [inaud.], I'm trying to think, he met [inaud.], in front of, I took him to meet [inaud.] once. It was during the elections, at the height of the [inaud.], and I think [inaud.] was still deciding who he was going to back, [inaud.].

00:50:07 And Sam was coming to get instruction from [inaud.] and the prime minister as to who the military or government backed and therefore he would support that person. And so we came, we saw the Prime Minister and the Prime Minister called him outright to back Alpha Conde. And [inaud.] to the president and get confirmation.

00:50:38 So, I took him to the president but the president's, [inaud.] right hand man was [inaud.] was working to

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get [inaud.] to back the other candidate [inaud.] and he tried to stop us from being seen by [inaud.], we waited in the waiting room for awhile, etcetera, and he finally relented and saw us, and I remember Sam Pa asking him out right [REDACTED] who should we back, and he told him, Alpha Conde.

00:51:12

And I don't remember the chronology but it could be after that that the money came to Alpha Conde, unless that was a second, a second delivery, I don't know. But I remember that conversation very clearly.

00:51:28

MARTINEZ: Okay. So, I guess I'm a little lost in the, you're saying in this instance the money, did it go to [inaud.]?

00:51:33

THIAM: No, the money went to Alpha, [inaud.] gave him instruction to, to give it to Alpha only. He, the way Sam functioned, he would not have given money to [inaud.] in the presence of others. So, I don't remember exactly if they met after they, they could have met after [inaud.] or something like that, or maybe they could have, [inaud.], I don't remember.

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00:52:03 But never, I think, would he hand money to head of state. Although I hear he did never [inaud.] in front of people.

00:52:11 MARTINEZ: So, you think it would have been done -

00:52:13 THIAM: It would have been done [inaud.] between, you would not witness it.

00:52:20 MARTINEZ: Okay.

00:52:23 THIAM: That's - and I don't think it's about discretion or anything, I think it's about manipulation, it's about building a personal repertoire and showing him that I'm up to your level, because he considered himself to be at the level or higher than any head of state. And so he would do that to show that we are the two principals, we are talking, and the others are, they are not privy to this basically.

00:52:46 MARTINEZ: Okay.

00:52:49 THIAM: It was more a power play than anything else.

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00:52:49

MARTINEZ: Okay, and how did you feel your relationship was with him in terms of -

00:52:56

THIAM: My relationship was good, friendly, tense, we would fight a lot because he wanted things that he's not entitled to or I'm not legal to do in Guinea, one, two, on the projects they were working, because they brought a lot of money they felt they didn't have to respect the laws. So, whether it's labor laws, the environmental laws, etcetera, they would just go and do whatever they want.

00:53:19

The laws about employing a certain number of local people, etcetera, they did not care about, so it was always a tug of war, and he was always very pushy about getting assets that he's not entitled to. He pushed very hard to get mining permits belonging to others.

00:53:34

MARTINEZ: Okay.

00:53:37

THIAM: And we told him in Guinea the mining [inaud.] these are their projects, you have to go we'll give you available permits in very good areas as we do, and

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distribute of the law is you give as many permits as you can because the government's not going to spend it on the development, so you want as many people as possible working on them.

00:53:59

So, we'll give you good permits, you go and develop them like everyone else. It, so it was always a bit of a tug of war. And then towards the end of my stay, we became outright, we became outright enemies, almost, because he offered me to come work for him after I leave government and I told him that I'm happy to work with him on projects, but I cannot work for him as an employee.

00:54:25

He asked me why, that was in Zimbabwe, actually we were sitting in Zimbabwe and he asked me why. And I said because I see the way you talk to and treat your employees and I - it's not, I cannot, I cannot suffer that, he said, no those guys are idiots, [inaud.]. I'm very independent, I have a fairly big ego, and I think we have a good partnership if you want us to collaborate, we can collaborate, but I cannot work as your employee.

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00:54:56 I think I understand from some people around him, that he took that as an insult.

00:54:56 MARTINEZ: That you wouldn't agree to work as his employee?

00:55:02 THIAM: Yeah. [inaud.] relationships with the people I had introduced him to, progressively cut me off, and then, I didn't see it coming, and then when I left the government, he all of sudden stopped answering my calls, etcetera, etcetera, and then the relationship died like that. So, a guy who worked for him told me that he got insulted that I refused to work for him. So, it was a strange relationship.

00:55:32 MARTINEZ: Yeah, it was like you got dumped.

00:55:38 THIAM: Yeah, actually I felt like I got dumped, I felt a little, I don't know, I was maybe naïve. I felt we had a good personal relationship and then the minute I was of no use I was done. [inaud.], I was not the only guy he did that to.

[REDACTED]
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00:55:51 MARTINEZ: Okay, very interesting. Give us a couple of minutes.

00:56:00 THIAM: Sure.

00:56:01 MARTINEZ: I'm going to step out. You need anything, water, you okay?

00:56:03 THIAM: Water might help, if I drink I'll have to go to the bathroom.

00:56:09 MARTINEZ: Okay, let's see, let's see, before we do that, we'll see if we can get through this and then we'll get to the water.

00:56:17 THIAM: Am I allowed to check my messages or should I
-

00:56:19 MARTINEZ: Oh I'm sorry, I, I can't, I can't allow you to do that, but we'll get there.

00:56:26 THIAM: Okay.

00:56:27 (Agents leave the room.)

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[END OF FILE]

[REDACTED]
DVD T 2

00:00:00 (Agents are continuing to take a break from Segment 1.)

00:00:41 MARTINEZ: All set. Okay. All right. So, I'm not thinking this should take too much longer.

00:00:44 THIAM: Okay.

00:00:46 MARTINEZ: Because hopefully we'll get you out of here at some point. But let's talk real quickly, so before when we, when we were at your residence, you had said that you did a lot of your work at an office or something like that.

00:00:59 THIAM: Right, I have an office, I don't go there, I haven't been there in two years, but I have an office with my assistant and one of my partners who are in the office. I, I'm on the road, I travel.

00:01:09 MARTINEZ: Oh I see.

00:01:13 THIAM: And when I'm, when I'm in the city I meet, I do my meetings in hotels, mostly at the [inaud.] because it's not far from my house.

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00:01:16 MARTINEZ: Okay.

00:01:19 THIAM: Because it's a small, we had a big office back in 2011 and then we ran out of money, we shut down, and we moved into those furnished office spaces where there's more rent space.

00:01:32 MARTINEZ: I see.

00:01:32 THIAM: So I have my assistant and partner work there.

00:01:35 MARTINEZ: And is there anyone else besides them, that you're saying?

00:01:39 THIAM: No, we had two employees that we let go over the years, and now I only have two.

00:01:43 MARTINEZ: Okay, what are their names?

00:01:43 THIAM: [inaud.], he's the CEO, he runs things, and then [inaud.] is my assistant office manager.

00:01:54 MARTINEZ: Got it, and that's the extent of -

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00:01:55 THIAM: That's it.

00:01:55 MARTINEZ: Okay, is that that same address, was it -

00:01:57 THIAM: 641, yes.

00:02:01 MARTINEZ: 6, 641 -

00:02:01 THIAM: 641 Lexington.

00:02:01 MARTINEZ: 641 Lexington, okay. Got it.

00:02:04 THIAM: So I don't really sit at a desk, or do my meetings, when I need to see them, they come, they meet me but most of the time, my business is traveling around and trying to develop business basically.

00:02:15 MARTINEZ: I see. Okay. And, and you had said before a lot, a good portion of your stuff is electronic, but there was, you know, you had some documents in the briefcases.

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00:02:32 THIAM: Yeah, yeah, probably, it's most of the documents I think would be documents from archives that I have to retrieve for my case against Rio Tinto for the [inaud.] or things like that.

00:02:44 MARTINEZ: I see.

00:02:46 THIAM: Or mail, open mail and things like that, that's there.

00:02:50 MARTINEZ: Okay, what about, what about documents at the office?

00:02:56 THIAM: Yeah, I mean it's every document that's in the office I would have sent them by email, I don't send them, I don't [inaud.] physically, so it would be in my, in my system.

00:03:07 MARTINEZ: Okay.

00:03:07 THIAM: Whether it's contracts we have, we - once I have secure them, I send them to them by email in their file, so whatever is there is electronic [inaud.].

[REDACTED]
DVD T 2

00:03:16 MARTINEZ: Okay, would that be like contracts with like Securiport contracts and -

00:03:22 THIAM: Securiport or [inaud.] and any companies we do business with.

00:03:30 MARTINEZ: Got it.

00:03:30 THIAM: We are, because most of the things we do, we do it in partnerships, so sometimes we are the lead so we would, we would lead the contracting party and then we would have a team agreement with whomever we were working with. And sometimes someone else is the lead, and they would have the contract and have a teaming agreement with us basically, so we're sure we get [inaud.].

00:03:50 MARTINEZ: I see. Okay. And how is, how is business by the way?

00:03:52 THIAM: Very bad.

00:03:55 MARTINEZ: It's tough.

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00:03:54 THIAM: It's real tough. But there's a few very nice things in the pipeline but they are staying in the pipeline and not materializing.

00:04:04 MARTINEZ: Tough, tough economy for sure. We'll see, we'll see how it changes the next four years. Okay, I'm going to wait for him to get back just to -

00:04:17 THIAM: Yeah.

00:04:15 (Waiting on other Agent to return to the room.)

00:05:13 MARTINEZ: He said about another minute. So. All good.

00:05:21 ENNESER: Yep, sorry about that.

00:05:26 MARTINEZ: Okay. So, oh boy now I'm starting to - let's, let's revisit a little bit of what we've, we've talked about in terms of, you know, again, you're talking about introducing high-end financiers [ph.] to heads of states, all [inaud.].

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00:05:49 THIAM: Okay.

00:05:51 MARTINEZ: I mean, yeah the fact that you know these people by, by name and it's nothing short of, it's, it's impressive. And because of that I have to imagine that you've seen a thing or two, now I'm asking you about your time in Guinea and you know you seem to plead ignorance as to the exchanges, which, I don't need to go there right now, but if, if we were to think bigger picture, okay, I know there are instances that you have seen cash exchanged, schemes developed, money going to the wrong hand for the wrong reasons, that you could report on, that you could give eyes about, and I, I want to talk about what those are, who those are, and if you're interested.

00:06:51 THIAM: Okay, it's - let me give you a bit of background, you see why it's not as automatic as you think. But I'm sure you know my CV and know how I started my life and [inaud.] etcetera, etcetera.

00:07:09 MARTINEZ: I do.

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00:07:11 THIAM: I was hired by Merrill Lynch to do a job, which was match wealthy people to money. Because of my relationships and the networks I built very quickly that, my role at, inside Merrill emerged and I was probably one of the few Merrill employees who was allowed to go and meet head of states because I had access to them, I knew them, we were on personal, on first name basis sometimes, etcetera, etcetera.

00:07:50 MARTINEZ: For instance, if you could throw out two or three names back from those days.

00:07:54 THIAM: Back from those day, we did, we did work with some of the people who have the worst reputation in terms or corruption and some people who are not known. I mean I'll give you the former president of [inaud.] who was [inaud.] most corrupt man on the planet, probably. We did work for awhile with the current president of [inaud.] Guinea who was president as well, etcetera.

00:08:24 We did work in Guinea. We did a big deal with the central bank of Guinea, we did a gold swap for them, where we made them a lot of money. I'm trying to think

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[inaud.] former president, the founder and the current, I'm good friends with the current president of [inaud.], actually very good friends, we've known each other since he was a young guy, before he was a president.

00:08:54 [inaud.] etcetera, etcetera, so I, but I was hired at Merrill where I was left to deal with those people, because my relationship was such that I could get a deal done and the person would be embarrassed to ask me for money. I know it sounds - and any time we did a deal we took business from the competition. I give you, the first example is Guinea, the gold swap. Citibank owned the central bank of Guinea.

00:09:30 The then government of the central bank, the way I became aware of the potential for opportunity in Guinea is that I had dinner here with one of my cousins who works at Citibank, that used to work at Citibank, [inaud.] one of his colleagues. And during the dinner his colleague was a big bragger.

00:09:51 So he bragged about how they were [inaud.] Guinea, the millions they make managing the gold for the central

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bank of Guinea etcetera and their system was to have moles in every central bank and in the central bank, their mole was the governor, because he was related to him, etcetera, etcetera.

00:10:10 MARTINEZ: Sure.

00:10:10 THIAM: And he bragged so much about how good the business was that he gave me the idea to go and steal it.

00:10:17 MARTINEZ: Okay.

00:10:17 THIAM: And my cousin was kicking him under the table because he didn't know he was talking to the competition. So we started a process, it lasted 18 months to try to go and grab that deal from Citibank. In the beginning no one resisted us, because they felt we had no chance. Citibank was too strong there and the guys at the central bank were on the take, would kill us before we get out of the door and we kept going.

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00:10:49 And the guy I had known when I was very young became minister of budget and you know him as probably [inaud.] Carlos Feijou [ph.], that's how I met Carlos Feijou -

00:11:00 MARTINEZ: Through?

00:11:01 THIAM: When he was minister of budget. I went to see him at, in D.C. at one of the World Bank annual meetings, and I reminded him that we had met when I was in college and the government of Guinea had canceled my scholarship when I was at Cornell [ph.], they gave me a scholarship because when my father was killed and our goods, all our, all our, whatever we owned was confiscated, when the dictator died, the new government gave back all the families what was there, except us and a few families, because they had deals with some of the other dictatorships in the world, like [inaud.] etcetera.

00:11:50 The [inaud.], so they gave houses and assets and funds to these friendly other communist dictators. And our properties most of them were given and they could not

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take them back and give them to us. So we were left hanging.

00:12:11 MARTINEZ: Okay.

00:12:11 THIAM: So I went and I negotiated with the minister, I said, the [inaud.] world bank just give you scholarships, I cannot pay for my studies, because my, the houses whose rent I would have paid for my studies, you gave to such and such government and I cannot collect rent from it. So in compensation in the meantime I would like to be put on the list of people who receive a scholarship, because you a lot that you cannot give me right now.

00:12:40 And [inaud.], so I got a scholarship from the government to go to Cornell. By the time I reach Cornell, the ministers change. The new minister comes, sees my name on the list, crosses it off and puts the name of his girlfriend, and I got to Cornell and I was penniless.

00:13:04 It was the winter, I couldn't pay my tuition, I couldn't pay my house, my food, I was dead in the

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water. I borrowed my from my wife today, who was a schoolmate of mine then, and I flew back to Guinea to go see the governor, the minister and asked him what the hell he was doing. [inaud.] found out was his deputy, and he told [inaud.] negotiated with me.

00:13:30 So Carlos [ph.] became negotiated with me and he tried to blackmail me. [inaud.] he said if you sign a document committing to come and work for me when you graduate I will reinstate your scholarship for one year, I had four years to go.

00:13:43 MARTINEZ: Who was the minister?

00:13:48 THIAM: His name was, um, it will come back, but I can check, it will come back. I said okay, I agree, I told Carlos you tell him to send the one year, the full one year scholarship to my account because I have to go back and I'll sign his paper. Carlos convinced him to do the wire and the next day I had an appointment with the minister to sign that famous settlement.

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00:14:26 I went in, I gave him the paper, and told Carlos, you tell your minister I'll never work for him, and I'm not signing his paper and I walked out. So he almost got fired because of that. And I ran into him after [inaud.] turned it into a joke, etcetera, etcetera, and we struck a friendship. And a few years down the road now, I'm at the bank and he's the minister of budget and I go see him and I say, your gold is wasting at the central bank, we can do a transaction that makes you a lot of money, and we protect the value of your gold.

00:15:00 He said listen, this is our project, the government of central bank has to sign that, the guy who's there is my political enemy, he won't do it. There is a government reshuffle coming in two months, I will become minister of finance, someone close to be will be governor, then we can talk about your deal.

00:15:19 MARTINEZ: So this is back in -

00:15:23 THIAM: '97. '96 we started. And two months later, what he said happened, he became minister of finance, another guy became minister or governor of central

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bank, he introduced us and we started the 12-18 month process to get that deal signed. Everyone thought we could not, we signed.

00:15:44 When we signed, the first thing Citibank did was float the rumor that we paid off the governor and [inaud.] that's why we got the deal signed. We flew back here, and the head of, the vice chairman of Merrill Lynch, head of compliance called us into a room and basically we were getting fired that day.

00:16:07 MARTINEZ: Okay.

00:16:07 THIAM: And they did an investigation, they asked us questions, etcetera, etcetera, and they told one, they asked me, did anyone ever ask you for money, I said no, no one ever asked me for money [inaud.] that if he embarrassed me or if he asked me for money the president would have his head. And they said but they asked your colleague for money, I said yes they did.

00:16:34 And [inaud.] colleagues who was working on it for him was asked for money by the government and he told him, the answer, the standard answer we are an American

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Institution, we under [inaud.] we cannot do it.
[inaud.] and my colleague came and told me, I said,
what did you answer, and he told me his answer, I said
okay.

00:16:53 So they're trying to ask us so as long as you don't say yes or you [inaud.]. So, we let it slide and we closed the deal. Citi circulated the rumor that we did pay off the governor, the deal was almost unraveled and we were getting fired. Merrill investigated and took it all the way to the [inaud.] chairman of compliance, they figured Citi was trying to scuttle the deal.

00:17:19 They sent us in to get the governor to sign a full set of [inaud.] documents etcetera which was the most humiliating thing you could have the guy do. I called [inaud.] I said if you don't get the governor to do this, it's my head. Carlos went to the president, the president told the governor to go to [inaud.] and sign any paper I give him, he signed the paper.

00:17:44 And that's, [inaud.] is the ability, we didn't get as many deals, as at the time our European competitor

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bank, etcetera etcetera. But where we have the strength of the relationship we could not get through the mess and get a deal signed without having to compromise.

00:18:10 So I do favors, I get these guys out of binds, they own me favors, if they give me a contract, or they instructor their ministers to give me a contract, the relationship is such that, I'm not saying they're not making money somewhere, I'm saying that in front of me they'll act like they would be embarrassed to ask for money, that's the type of relationship I try to maintain with them.

00:18:40 So that's my first answer to my question. That's now in the implementation of contracts that are signed, there are no ministers there that go and talk to the partner I brought and try to get something under the table, it's possible. But I've worked with the most corrupt president on earth. And I say [inaud.] more corrupt.

00:19:10 The president of [inaud.] Guinea, etcetera. I've always managed to get into transaction where we didn't

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have to result to that. And I've always managed to keep a relationship at a level where they would feel embarrassed to ask. Actually, they would offer me money as a younger brother, rather than asking me for money.

00:19:31 MARTINEZ: Okay, so those are interesting that you named those two and those are repeated.

00:19:34 THIAM: [inaud.] they are. And it's, I did a lot of things, [inaud.] we had them renegotiate their debt with [inaud.], we saved them from a big bind when oil was at \$8.00 and the country was bankrupt and we saved them. When [inaud.] bank scandal problem and someone [inaud.] bank account anywhere, a number of U.S. banks were asked to maintain, actually I think it was under supervision of the White House at the time, because I think all of the [inaud.] went to the White House [inaud.]. We were retained as the team to help them.

00:20:17 MARTINEZ: This is at Merrill Lynch?

00:20:17 THIAM: Merrill Lynch, and then I moved to [inaud.] I took the file with me, we are the ones that found that

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it was an SAR [ph.] and why the SAR, there were two transactions there that were unexplained, and out of ten years of monthly statements, we found those two wires that were unexplained, and it turned out we managed to ensure that the newly hired head of compliance at [inaud.] bank, to cover his ass, excuse my English, just slapped SARS on any unexplained wire, instead of asking the client to show what it was about.

00:20:51 MARTINEZ: I see.

00:20:51 THIAM: We went to the client, we asked him, and they said we cannot tell you, and we said if you don't tell us the deal is dead and when they went to pull their files it was, they were purchasing weapons for the military, it was a strategy purpose for a sovereign state and they wanted to keep it confidential, they did it under a [inaud.] companies. And it was a very legitimate explanation basically.

00:21:19 MARTINEZ: All right, I need another two minutes.

00:21:22 THIAM: Sure.

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00:21:25 MARTINEZ: All right, I'll be right back.

00:21:30 (Agent leaves room.)

00:22:47 ENNESER: You need a break, you want to go to the bathroom at all?

00:22:48 THIAM: No, no.

00:22:48 ENNESER: You good.

00:22:52 THIAM: I could, my mouth is dry.

00:22:52 ENNESER: Okay, let me get you a glass, I'll go get some water for him. Do you mind.

00:23:01 MARTINEZ: Yep.

00:23:06 (Agent leaves room.)

00:23:16 MARTINEZ: This must be a nice break from your, right, because normally your day is probably rolling crazy.

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00:23:21 THIAM: It's nuts. But it's good. [inaud.] for a few hours.

00:23:29 MARTINEZ: I was impressed to see you've been fairly grounded lately, I kind of assumed that you'd try to fit in something right before Christmas, and -

00:23:38 THIAM: Actually, I was and they delayed. I had a big, hoping to sign a big contract in Qatar [ph.] and they delayed twice. So, I postponed it. And I have a meeting in London, but since they have to pay for my ticket, they didn't send a ticket I didn't go, so I stayed.

00:24:03 MARTINEZ: All right.

00:24:07 (Waiting on Agent to return.)

00:26:00 ENNESER: Here Sir, is a cup, I'm sorry we didn't have a cup, but I made you one, sorry about that, on the fly.

00:26:07 MARTINEZ: We're short on funds too. Okay. We're going to hit a couple more topics.

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00:26:14 THIAM: Okay.

00:26:16 MARTINEZ: I mean again this is fascinating for me, because there's just so much about, I think your past and your career with Merrill Lynch moving on to [inaud.] you know it all seems very, you know, it all plays a role, we don't have the time to get into that right now but I appreciate kind of giving me some color and context. Okay, let's real quickly, you talked about some of the people you've dealt with. We talked about Ali, we talked about Bongo, we talked about I guess that would probably be, [inaud.].

00:26:49 THIAM: Yeah.

00:26:51 MARTINEZ: Angola, let's go back. What are your, what are your end roads there, what's -

00:26:59 THIAM: I have a few good friends in Angola.

00:27:02 MARTINEZ: Such as?

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00:27:02 THIAM: Such as Manuel, I consider him a friend although we're not in touch, after his [inaud.] we struck a good relationship. I think after Sam dumped me as you say, he kept his distances, but from time to time we run into one another, we visit for a half hour, we [inaud.] so I consider him a good friend. Carlos Feijou who is now in the private sector but was a senior minister for a long time [inaud.] I consider an okay good friend.

00:27:48 Back in the days, I had a good relationship with former minister of oil [inaud.] but that was back in the mid 90s.

00:27:55 MARTINEZ: Okay. What about, what about Isabel?

00:28:04 THIAM: You know I tell you, I laugh because people said all kinds of things about my relationship with Isabel, that we went together, you know, in all those fake reports that you guys probably read. I met Isabel once in my life. It was at a dinner and we run across each other, I was with someone she knew, they introduced us, we shook hands, that's the one and only

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time we met and that was over 15 years ago. I never met or spoken to her before or after.

00:28:38 MARTINEZ: What do you know about what's going on?

00:28:37 THIAM: In Angola?

00:28:38 MARTINEZ: Angola.

00:28:40 THIAM: I think I know a lot.

00:28:40 MARTINEZ: Okay.

00:28:42 THIAM: Maybe I know a lot because I know a lot of people who are inside [inaud.] so I know a lot.

00:28:45 MARTINEZ: Then you'll, then you know if its reputation is being equally, equally corrupt.

00:28:50 THIAM: It's more than, I mean there it's, [inaud.] someone like Isabel almost bragged about having made I don't know how many billions of dollars that she could never have earned the first [inaud.] if it wasn't because she's the daughter of the president. So,

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there it's, I think it's on another scale. I met president [inaud.] a couple of times, when I was a minister, so I have a good understanding and knowledge and the workings in Angola.

00:29:25 I've been working or going to Angola since about '93 or '94 while the [inaud.] was still raging.

00:29:41 MARTINEZ: So, is that, is that a place that you think you could still operate in with some degree of -

00:29:45 THIAM: Yeah, not that I did many things in Angola, but I did a few. I'll give you an example and I think you guys cost me money there. I, no I'm serious, because someone made me work and refused to pay me because you guys were investing me. I was approached by a UK based oil company called [inaud.] Energy, it was a new venture.

00:30:13 MARTINEZ: When was this?

00:30:14 THIAM: That was in the last three years.

00:30:19 MARTINEZ: Okay.

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00:30:22 THIAM: [inaud.] Energy, former BP executives set up a junior oil company in London got a lot of money from private equity funds in New York, I think, between I don't know if it was \$300 million each from two friends or if it was \$300 million combined from two friends, I don't remember. And obviously they have all the technical ability, they have the money but could not find a single [inaud.].

00:30:46 And then they approached Jeffery's [ph.] the investment bank in London the oil and gas group, for help, because there were two assets they wanted to buy in Angola. They wanted to invest in Angola, but they were too new, too small to qualify. So Angola didn't give them the time of day.

00:31:05 Jeffery's came to me and ask if I could help, I agreed, I asked them to do a [inaud.] of me, because all kinds of things are written about me in the press, etcetera and I wanted them to be comfortable that they're okay working with me. They claimed they did their due diligence, they called me asking me a lot of

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questions about all these allegations about where I put the \$200 millions and stuff like that.

00:31:30 And they decided to mandate myself and two other partners to help them. We did all the work, it took us about, 12, 12 months at least to get them to the finish line and they, they actually ended up being in competition with one other oil company and they won. And when it came time to pay and get the assets then to pay us off, they decided to do a pre-closing due diligence and in the pre-closing due diligence they decided that with everything being said about me etcetera that it was a reputational risk to pay me my share.

00:32:06 And they forced me to sign a piece of paper agreeing not to be paid. So, that's, and I signed it, so that my two partners got paid and they're not punished because of me. So, that was a deal I did in Angola.

00:32:20 MARTINEZ: So anyway there's still potential there.

00:32:24 THIAM: You can, it depends you cannot go after the big mega stuff, because then you know someone is

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getting paid. But there are some opportunities that you can do if you have the connections.

00:32:34 MARTINEZ: Okay. What can you tell me about, what can you tell me about, when we talked before obviously about handouts, cash payments, gifts, these types of things, what can you tell me about Enrique?

00:32:55 THIAM: Segura.

00:32:56 MARTINEZ: Who has he paid, who has he paid off, who has he - because he's worked with the same people that you've worked with.

00:33:05 THIAM: Way before I met him he was working already. I'll tell you one thing about Enrique, he's, he's an extremely careful man. It's, I rent, and I think it's [inaud.] people investing, I don't know if it's from here or some of the [inaud.] guys, that my relationship with Enrique is money laundering front and basically it's my \$200 million dollars that he's siphoning back to me somehow or something like that.

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00:33:44 Enrique himself never proposed, offered me money. He did sign two contracts written when I was minister, that's when I met him. The guy associated with him at the time, the guy who introduced him to Guinea, and his right hand guy, in one of the meetings leaned into my ear and said oh by the way Mr. Minster, I don't know if he said 15 percent or 20 percent commission in this. I looked at him, I said, that's not my business.

00:34:23 So, that's the one instance that I remember where they came close and it was a team or his employees to bring something improper.

00:34:38 MARTINEZ: Who was that?

00:34:38 THIAM: The guy, I think his name was [inaud.] it's the guy who brought Enrique to Guinea.

00:34:45 MARTINEZ: Okay.

00:34:45 THIAM: He's the former Ambassador of Israel [inaud.]. So, I think from my reaction then, Enrique knew how to treat me. So if he was doing something fishy he knows

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not to involve me. After just a few months before I left government he came to see me and offered for us to work together [inaud.] internationally, and I told him no, because I gave him a contract for Alex Stewart while I was minister and at least for a year or 18 months I'm not going to do business with anyone I worked with when I was minister, that's when he came back and said okay, I have this other company called Securiport.

00:35:36 Securiport never did business with you or in Guinea, I would like us to work on developing Secuairport in Africa and elsewhere together, and that's when I agreed to work with him. So, I have a very straight deal with him. I make 20 percent of the gross driven on any contract he signs, Segura signs through me. I control that 20 percent and if I use local agents or others to help me get the contract, I pay out of my 20 percent to compensate them.

00:36:22 That's how I make sure that no one who should not be paid gets paid at least from what [inaud.] 80 percent, I don't know. But usually if I take him to a country

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it means I'm the front of the relationship, he doesn't have the relationship.

00:36:43 MARTINEZ: We have good reason to believe that that other 80 percent and even that, some of the other funds are going to -

00:36:51 THIAM: People who should not.

00:36:51 MARTINEZ: - the wrong hands. And some of my proposal to you today as we kind of get further at why we're here is to what extent you'd be willing to help us.

00:37:06 THIAM: Listen, if I was dragged into something that led me to this because of things I - they did that I wasn't aware of, I mean, I'll tell you everything I know, I have no reason not to. The one place I was not in control of paying at all was in Kabul [ph.]. We did, we have two contracts in Kabul, with the current president Ali.

00:37:42 I was kicked out very early, so what they cooked up behind me, I don't know. But I know how I was kicked out. He signed a mandate for me to advise him on

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revising his mining code and creating a new national mining and a new national [inaud.] company. I did the work, I submitted the work, submitted my invoices, and they dragged me along for three years and refused to pay me until I walked away and I said keep the money.

00:38:08 I introduced Alex to work there, I introduced Enrique there, he got a contract, I think he stayed maybe three, four years, in the negotiations to sign his contract they squeezed him, according to him, a lot, and they squeezed him so much that he said he could not pay me my 15 percent that I'm entitled to. Because I trusted the guy I said it's fine, because on the results there's going to be a bigger success fee, and because I'm going to be paid from my advisory mandate, I agreed not to make my 15 percent on this, and make money on the commission on the recovery which is bigger.

00:38:48 So, I never made a penny from that three, four years he worked there and I think he was making in an excess of over a \$1 million to \$1.5 a [inaud.], I never got one cent, and I think in the end I think they refused to pay him the last few months he was owed and they

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never, fulfill their commitment to have him go and collect the [inaud.] that they find, the oil companies owned him. So there was never a success fee to pay me from.

00:39:21 So that's a relationship where I spent money because I paid for my own hotel and travels when I go there etcetera. And I never got a penny of compensation, and I was very sour about it and I [inaud.]. So, there I have zero visibility. But I know the guy, whether it's [inaud.] whether it's that guy [inaud.] etcetera, and I know these guys do nothing for nothing.

00:39:49 And these guys, if I have something on them, I'd be happy to give it to you because I think I owe them some kind of payback.

00:39:59 MARTINEZ: Okay, well, that's interesting, there might be, there might be some opportunities there. But it brings us to the reason we're here today and that is we need to get past the hurdle, the in-pass we're at, and what that has to do with is your own complacency in taking bribe payments.

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00:40:35 THIAM: I took bribe payments.

00:40:36 MARTINEZ: Yes.

00:40:39 THIAM: Okay.

00:40:40 MARTINEZ: And we have good evidence to suggest -

00:40:43 THIAM: That I took bribe payments.

00:40:46 MARTINEZ: - that you benefitted handsomely from Sam Pa and his conglomerate, so to speak.

00:40:55 THIAM: Okay.

00:40:56 MARTINEZ: And essentially what I need to hear from you is how that took place if we're going to talk about any, any other work to do in the future or any help you could get from us down the road. We obviously don't make guarantees, but understanding that money laundering does come with jail time. Okay. I would love to think that if it worked out with us

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today we could work up something where you're maybe working for us proactively okay.

00:41:40 And we could, we could do it in a way that spars you some degree of you know, it doesn't have to get out there. I'd love to be able to think that you could be back with your, with your family for Christmas, I don't want to, I don't want to, and that's part of the reason we decided to do it this week and not wait until closer to the holidays, well and plus you're gone half the time. But I want to be able to see if those possibilities exist, but in order to do that, I need you to come clean about stuff.

00:42:16 THIAM: [inaud.] because I have the relationship with Sam Pa, a lot of things happened and I don't think, I disagree with the statement that I took a bribe from Sam, Sam Pa, so I [inaud.] operating [inaud.] people who do bad things, I have no problems with, it's not even, we don't even need to condition it to anything, but getting me to say that I took bribes from Sam Pa I cannot do, because if you go and peel back my entire relationship with Sam Pa, you will see that it's,

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you'd be hard pressed to call, to say that I took bribes from Sam Pa.

00:43:05 My relationship with Sam Pa was not a corrupt one. And that's, I mean, it's, I know on the surface a lot of people said a lot of things, etcetera, etcetera, I took steps when the government was under, when we were under sanctions and all my accounts were being frozen, I took steps to open an account in Hong Kong, I came clean when I came back, and I, and I did a voluntary disclosure to the IRS.

00:43:30 I said for a period of two years I was under sanctions, I have to feed my family, I opened an account that I did not declare. Here I am declaring it, here are all the accounts. And I'm happy to go and explain every transaction they need, etcetera, etcetera, [inaud.], I did it, actually I did it on the advice on a foreign head of state, the head of state of France at the time, [inaud.].

00:43:53 MARTINEZ: Who was that?

00:43:53 THIAM: Foreign, the head of state of France.

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00:43:56 MARTINEZ: The name?

00:43:55 THIAM: [inaud.], he said [inaud.] at the time, because I had a deal with them, I wanted to resign, and they said no, this country will fall apart, the soldiers will fall in the population and there's going to be another massacre. We will not send in troops to avoid a massacre as long as you stay in, but you have to be our guarantee that these guys [inaud.] and I agreed to stay in at my own risk.

00:44:24 When the year was about to pass the sanctions he called me in and he said you're not going to be able to travel because we are taking sanctions. I said Mr. President I have four passports, if you want to see me, call me, I'll be here. The he said, well all of your accounts will be frozen. If I were you I would find an account that you could use if you want to keep feeding your family, because it was about feeding my family.

00:44:48 I opened an account in Hong Kong, anyone who owed me money I asked them to put the money there.

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00:44:52

MARTINEZ: And who owed you money?

00:44:53

THIAM: At least, I can give you a list of 50, I mean my accountants did a full forensic audit of my finances when I came back to assess exactly what my exposure was and we have all the documents. There's a law firm in New York and a law firm in D.C. that did the work, they have it, and -

00:45:15

MARTINEZ: And here's where I just, you know, and I know about that account, okay.

00:45:23

THIAM: Yeah, that account I declared it. I know.

00:45:25

MARTINEZ: You declared it. And we both know that that account is funded overwhelmingly from the conglomerate, from Sam Pa, [inaud.].

00:45:50

THIAM: Who's [inaud.], I don't know [inaud.].

00:45:52

MARTINEZ: You mentioned [inaud.].

00:45:53

THIAM: Yeah [inaud.].

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00:45:57 MARTINEZ: You mentioned that, okay. Sam Pa you said you have a very complex relationship, but a relationship that's worth peeling back the layers, well I did not see but minimal, minimal transactions hitting that account, it's 50, it's very minimal and it comes from, it's not 50 people that owe you money, a list of 50 people, it's a very small group of people that paid you money, and that group that paid you money benefited from that contract that you helped promote and that you [inaud.].

00:46:42 THIAM: That's, that's, I mean I'm happy to help but that statement is not correct, except that group that you say paid me money spent close to \$300 million dollars in Guinea between -

00:46:56 MARTINEZ: We talked about the advancements, yes.

00:46:57 THIAM: And I don't think they benefited one penny actually, they were out \$300 million dollars because of the way I structured the contract. So, what did they get in return, they did not get paid, loss, they spent money and they got zero in return.

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00:47:13 MARTINEZ: What they got in return is inconsequential down the road it's what they paid you in anticipation of. Just because -

00:47:20 THIAM: [inaud.] in anticipation, that's the problem. First of all CIF did not get anything of value in Guinea that they would have to spend tens or hundreds of millions of dollars to get value from Guinea. The money they paid in advance was only coming back to them, if those investments were made. So, there's no -

00:47:39 MARTINEZ: So, they paid you directly to your account [inaud.].

00:47:41 THIAM: Yeah, but there's no [inaud.], it's not correct, there's no [inaud.], I asked Sam Pa for a loan, he gave me a loan. When I left the government I was cashless, I asked him for another loan, he sent me packing. It's not -

00:47:57 MARTINEZ: Listen this is where we -

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00:48:02 THIAM: I, yeah, I'm not trying to play games, I'm telling you the facts. I mean it might be an issue, it's possible, I don't know, I'm not a lawyer I don't know the lawyer, you tell me to come clean, I'm telling you exactly what happened. So, the offer of a corporation etcetera, without a [inaud.] I'm happy to do it. But I don't want you to try to get me into a [inaud.] a definition of what happened which is not [inaud.] which is not what happened, it's, I mean it's not fair to me either.

00:48:31 I mean you guys have tried several times, I have Sam Pa on tape saying that you tried to entrap him to prove me in. I have one of your guys prepping the, the lady who claims to be the former wife of [inaud.] and telling her in the bathroom you get [inaud.] and you become a U.S. Citizen. I have you guys trying to, I don't know why, all the guys who made money corrupt, in a corrupt way from the time I got to Guinea until after our government there, you talked to them, you go you interview them, etcetera and [inaud.].

00:49:12 I mean I'm happy to help you but don't, I don't know why you're trying so hard to pin something on me.

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00:49:17 MARTINEZ: Because we know what happened and I really, I want to get past this, I want, I want to be able to move forward -

00:49:27 THIAM: I want to get past this too, but -

00:49:27 MARTINEZ: You have to call it what it is, I mean this, the circumstancing surrounding the time of these transactions, the timing of the deal, I mean you have to know better as a U.S. banker, as a U.S. Citizen.

00:49:45 THIAM: Yeah, I know better. Okay, let me ask you something then, okay, let's say it's corruption. [inaud.] basically what you're leading up is that it's corruption. What did they pay me in return for what, what did I give them that I was not supposed to give them in return for being paid.

00:50:13 MARTINEZ: What you did was help them obtain an incredibly valuable comprehensive contract in the company, in the country that you presided over.

00:50:29 THIAM: I'll tell you something.

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00:50:30 MARTINEZ: And you got money in return.

00:50:33 THIAM: In [inaud.] that contract was worth zero, that contract was then \$300.

00:50:37 MARTINEZ: I know you said -

00:50:38 THIAM: That contract.

00:50:39 MARTINEZ: I know you yourself have said \$7 billion. I know other [inaud.] other's that have -

00:50:47 THIAM: You have to read what I said, I said that CIF will invest \$7-9 billion dollars in Guinea over a period of ten years. It's not CIF getting \$7-9 billion dollars out of Guinea, that's the term of the contract. You have to read the contract.

00:51:04 MARTINEZ: Listen.

00:51:04 THIAM: I'm happy to cooperate, I'm not happy to be here chained like an animal etcetera, etcetera, but we have to start from clear [inaud.] basis, you cannot

[REDACTED]
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get me to admit to something that I didn't do. It's not a good starting point. I told you right now I will cooperate with you, deal or no deal. I don't care. If I know someone who did something then I can, and I can pin something on him, I will let you know.

00:51:40 But your characterization of what I did, we cannot start from an unfair point, it's, I'll admit to anything I did, I won't admit to something I did not do.

00:51:52 Q: We're going to step out again, okay, and then we'll, we'll figure out where to go.

00:51:58 THIAM: You suggest I call my lawyer now [inaud.] keep talking.

00:52:04 MARTINEZ: I don't, I don't, I'm not at liberty to make any suggestions. That's all up to you. Like I said at first, whenever you're, you know, you feel like you're -

00:52:13 THIAM: No let's keep talking but I mean, I want to work together [inaud.] both sides, I, you guys cannot

[REDACTED]
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push me, I know you guys have been trying for five years to get me, but don't make me admit to something just for the sake of admitting.

00:52:25 MARTINEZ: We'll be back.

00:52:28 THIAM: Be fair to me. I'll be fair.

00:52:33 ENNESER: And Sir, just so you know you've been a gentleman and very [inaud.] and if I didn't have to keep you cuffed to the thing, but there's policy and procedures and we'd get in trouble. Trust me I know you're not going to run.

00:52:46 (Cross talk)

00:52:49 ENNESER: I tried to make you as comfortable as possible.

00:52:52 THIAM: And I appreciate it, thank you very much.

00:52:51 (Agents leave the room.)

00:58:01 ENNESER: A few minutes, Sir.

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00:58:02 (Agents leave the room.)

[END OF FILE]

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(Silence until 00:00:30)

(Inaudible background conversation until 00:02:10)

00:02:11 MARTINEZ: Okay, but then again, I'm -- if we're gonna here and argue over legal implications, loan versus ride (ph.), you know, I just don't know that it's gonna get there. So it's a matter of (inaud.).

(Inaudible background conversation until 00:04:25)

00:04:26 MARTINEZ: I just tried the same thing. Told him (inaud.) No, he knew, he knew exactly what I was talking about. I told him precisely (inaud.).

(Inaudible background conversation until 00:06:10)

00:06:11: MARTINEZ: Oh, we've -- yeah, we've been dancing around doing that for a long time.

(Inaudible background conversation until 00:06:43)

00:06:43: MARTINEZ: Oh yeah. Yeah, you're right. (Inaud.). Okay. Sounds good. Hey, all right, thanks. Hold on. Hold on, 'cause we might (inaud.). All right, no worries.

00:07:39 MARTINEZ: Okay. Here we go. I know we're all running short on energy and time here.

THIAM: Oh, it's okay.

MARTINEZ: All right. First of all, I need to advise you that our prosecutors received a communication from a Mr. Paul Summit who claims to represent you.

THIAM: That's my lawyer, yes.

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MARTINEZ: Okay. So what I need to know very specifically is does Paul Summit represent you in this matter that we are here talking about right now?

THIAM: Not specifically, but he is my lawyer in general, so I guess. I don't know. I mean, if I need to lawyer up, he would be my first call. He would my lawyer, so.

MARTINEZ: Okay. So in this matter, related to this content.

THIAM: Yeah. I mean, so far, I haven't involved him. But because we said we are talking. But if I have to call a lawyer, he would be my lawyer, yes.

00:08:31 MARTINEZ: Okay. I need to make one more call just to make sure that we're all -- I'm sorry about the ...

THIAM: Okay. I mean, if I understand what the issue is, I can help you clarify. It's -- and I can instruct him accordingly either to come in or stay out for now or whatever, if I understand what the issue is.

MARTINEZ: I think it's just a matter of we want to make very sure if that is your lawyer in what we're talking about right now, then we would have to stop talking.

THIAM: He was my lawyer in the Rico (ph.) case against Rio Tito (ph.).

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MARTINEZ: Right.

THIAM: So I don't know if that merges into that. I mean, I guess for the next five, 10 minutes, if we're still talking, he's not my lawyer yet, but.

MARTINEZ: Okay. Let me --

00:09:20 THIAM: I mean, it's better to be safe if you --

MARTINEZ: Yeah. Let me call.

THIAM: Lawyers.

(Inaudible background conversation)

MARTINEZ: And he would be the person I would call if I was lawyering up. But I haven't called him. Okay. Okay, cool. All right, thanks a lot. Okay, bye.

00:10:32 Okay, yeah. But I have involved him. Yeah. I have involved him. It's a matter of clarifying this in the next five or 10 minutes (inaud.). Yes. Correct, correct.

(Inaudible background conversation and/or silence until 00:14:23)

00:14:23 ENNESSNER: Do you need to use the bathroom at all, sir, since --

THIAM: Sorry?

ENNESSNER: Do you need to use the bathroom at all? Are you good?

THIAM: That would actually be good. Yeah.

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ENNESSNER: I'll ask if you can go and use the bathroom. I have a key. I'm just gonna keep you cuffed in the front.

THIAM: Okay.

ENNESSNER: You can go pee. I don't think we're at that level. All right, come on.

THIAM: Whoa!

ENNESSNER: You okay? I'm sorry.

THIAM: My legs are weak.

ENNESSNER: Oop, I'm sorry.

(Inaudible background convo/silence until 00:16:27)

00:16:28 MARTINEZ: I'm sorry. We're at this weird legal, you know.

THIAM: Okay.

MARTINEZ: And again, we're just trying to make sure that you're afforded every opportunity to ...

THIAM: (Inaud.)

MARTINEZ: I know. I know.

THIAM: I'll trade you your shirt, man.

MARTINEZ: My shirt's even worse. So I've been advised to ask you if you feel like you want to call.

THIAM: No, I'm happy to keep talking for a while. So I guess my wife informed him that I was here, but I'll engage with him later.

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MARTINEZ: All right. Let me pop out real quick, and I gotta report, and then let you guys -- 'cause again, we're just trying to make sure that you were not over -- forced out (ph.), and so my apologies.

00:17:21 No, he doesn't want to talk to him. Yeah, no, he doesn't need to call him. No. Okay. Okay. Can I just show him on the phone? Can I show him on the phone?
(Inaudible background conversation/silence until
00:18:21)

00:18:22 MARTINEZ: Just let me show him on the phone (inaud.). Yeah, it's a logistic list, huh? Okay, sounds good. All right. Thanks. Okay. Well, let's clarify that. Okay, so we got that issue resolved.

THIAM: Okay.

MARTINEZ: You don't want to talk to Paul right now.
THIAM: No, no. I mean, let's talk and then see where it leads.

MARTINEZ: Okay. So here's the deal. And again, I just have to ask. I don't want to sound like I'm beating a dead horse, but you know, I need to just remind you of some context. And that context is someone who's well familiar prior to the point at which you took the Ministry position with how things work in sub-Saharan Africa and in these countries. You grew up in some of

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these places. You were educated in the United States, or educated in some sense here, and you had a successful business career helping manage the money of wealthy Africans such as the ones we talked about, okay?

00:19:20 And some of these happen to be people that are reputed to be corrupt. You said that.

THIAM: No, I never managed money of any corrupt person. I never managed money of any government official. I was hired to manage private money. Most of my clients were Western European. I had very few African clients. And then I did -- I moved (crosstalk)

--

MARTINEZ: You're familiar with how things worked on so many levels when it comes to this type of thing.

THIAM: Mmhm.

MARTINEZ: And familiar with FCPA. That's clear to you. Okay. I'm gonna give you the chance to clarify this, okay?

THIAM: Mmhm.

MARTINEZ: But I need you to bear that in mind. Somebody with all of that knowledge, all of that education and experience, okay. In addition, you'd

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mentioned that at some point, somebody in Segura's camp or someone related to Segura, like Pinhazi (ph.), had mentioned to you --

00:20:22 THIAM: Well, it's a loose relationship. I was just trying to conceptualize.

MARTINEZ: But you turned that down just because it began to smell funny. You said, you know what? You wanted to be separated from that, okay? Now help me understand, help me understand how in the world this -- help me understand this. Help me understand.

THIAM: How the CIF situation differs from this?

MARTINEZ: Absolutely. Here is -- here are 8.5 -- at least 8.5 million dollars coming to you from CIF entities to a Hong Kong bank that you opened (ph.), and then back into -- I mean, help me understand how this all makes sense in your mind when you are a seated minister, okay? Please. Go ahead.

00:21:13 THIAM: Two things. One, we talk about cooperation. And I told you, I'm happy to cooperate. You'll have to guide me as to which direction you want to go, but at least I'll try.

MARTINEZ: Sure, sure.

THIAM: You want to premise it with me admitting guilt in terms of having committed or having been the

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recipient of corrupt funds. I'm admitting that I did not accept for all the reasons you just said. I did not accept corruption money. Now I don't know the chronology of those friends from the CIF. I did borrow money from some.

MARTINEZ: Okay, tell me about that.

THIAM: Okay, I'll tell you. But, and I repeat my premise.

MARTINEZ: Sure.

00:22:06 THIAM: If it was corruption, it would have been a quid pro quo. I would have said some, give me X, you said 8.5 or nine million, I don't know, and I'll give you this. There was never a quid pro quo. He got nothing. He spent money. That's one. Two, I took him to do business in countries where I was not minister. I could not give him anything of value there that he would pay me for. So there again, I am not the minister in charge. I'm not the president in those countries. I cannot get him something. And the history shows that the history repeated itself. He went. He promised a lot of things. He spread some money, etc., and then did not deliver, and those deals collapsed.

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00:22:53 So outside of Angola, in Africa, some -- and maybe Zimbabwe -- in Africa, some (inaud.) spent and lost money; did not make a killing. That's the history of CIF. Maybe in Asia or elsewhere, he made good investments. I don't know.

MARTINEZ: Sure.

THIAM: I know Angola was the cash cow because it was an oil producing country. He did an oil deal, and he was getting oil revenue, etc. In all of the other countries, he went into countries that were rich in potential, in minerals underground. But it's hundreds of millions of dollars and years to transform those minerals into money. And he didn't have the patience to do it. And I think he did not understand how mining works when he came in, and he thought he would become rich overnight. He came, he made promises, he spread the money, and then he would not do the hard work, and disappeared.

00:23:51 So first of all, there was no quid pro quo. I told you my predicament when there were the sanctions. I did [REDACTED]
ask him to lend me money. He lent me money. The money [REDACTED]
was to be repaid. Either he was gonna get paid back [REDACTED]
directly from people who owed (inaud.), or from money [REDACTED]

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I expected to make because I still believe I'll remake
money one day.

MARTINEZ: Let me repeat that. So when did these
conversations take place? Talk to me about when.

THIAM: I don't date -- I don't even -- if you give
me the -- I don't remember the dates. The first time I
asked him for a loan was, I believe, in Hong Kong, I
don't know, maybe in 2010 or something.

MARTINEZ: Okay. Would this have been when you were
negotiating the contract, or would this have been --

THIAM: Oh, that contract was signed and done a long
time ago.

MARTINEZ: Okay, so --

THIAM: It was not correlated to the contract.

MARTINEZ: Okay.

00:24:42 THIAM: Maybe his hope was that as keeping me as a
friend, either in Madagascar, in Asia, or elsewhere, I
would -- he would make money from me, I don't know.
But he did lend me the money because he believed that
we would make money together in the future. It's a
bet he took. But -- and I have, actually -- I don't
know if I still have them, but I'm sure tech-wise,
there might be a way to find out, because we
communicated at the time a lot on SMS.

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MARTINEZ: Sure.

THIAM: But you will see our conversations clearly states, you don't owe me a penny. What you're giving me is not a gift or anything, and I am asking you as a friend to lend me because I'm in trouble. I don't have the money. It's not that I owe you. It's not that you owe me. It's not that I did something for you. And I clarified it very well in the way I asked him then to lend me the money.

00:25:39 Now, so I don't know the chronology of the thing. Some of the things might have happened even after I left the ministry, and it was clear that he made nothing in Guinea. I don't even remember. But it was never in return for something he was getting in Guinea because at the end of the day, he got nothing in Guinea. And the plan was not for him to get something of value in Guinea. If he hoped to get something of value in Guinea, he misled himself, because it was made clear to him, it's very clear in the contractual agreement we signed. And when the servant with nine billion dollars you mentioned, you have to go back and read the text. It's -- I declared, CIF will invest seven to nine billion dollars in Guinea over the next 10 years.

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That's where that number came from. And that number was not even contractual. I asked him for an estimate of what he thought he would invest in Guinea over 10 years. So he gave the range.

00:26:40 Now, had he done it over 10 years, maybe over 30 years, he would have made 50, 60. But he didn't do it. What he did is spend 30 million here, 20 million here, etc. And maybe he was hoping that we would just give him the whole shebang, which is not how the (inaud.) mining process is structured. So there was not the possibility of a quid pro quo. He did a quid pro quo with Alfaconday (ph.). He gave him 15 million dollars to buy rice, and Alfaconday (ph.) promised him a mining asset that belonged to someone else. And Alfaconday (ph.) defaulted on it.

MARTINEZ: We're not -- you know, we just -- because we're short on time, I can't go onto that. I need to stay focused on the -- you know, let's talk about, again, I mean --

THIAM: Let's talk about cooperation.

MARTINEZ: If you're gonna say this is a loan, tell me about the terms of this loan. Because everything else

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you did with CIF and Sam Pa was done in contract. It worked out for --

00:27:37 THIAM: Yeah. That was between him and the government. It was not between two individuals. I can -- if, and I'm sure you've been following my financial history, since you know, probably, that I'm more than bankrupt. And you know that I lived on loans from France for the past five years. I can show you a history of almost, I'd say, 80 percent of the money I lived on on the past five years are friends and family who generously lent me money because they thought that we are in business, go in together, and one day, they'll get it back.

MARTINEZ: And so what were the terms of this loan with Sam Pa?

THIAM: He lent it to me and I'll pay him back on it. There was no -- we didn't discuss interest. It wasn't a bank loan or anything. It was a verbal understanding. They were lending me the money. When I make the money, either it's with you or elsewhere, I'll pay you back. No interest rate, nothing. The money I lived on for the past three or four years, if you go and check, it's the same thing. There's no one tells me, "I'm lending you money at five percent."

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00:28:35 It was all personal loans between people who I consider being friends. I know it's a bit of a foreign concept because it's --

MARTINEZ: Well, I've seen the way you operate, and I know that, at least in a lot of the contracts -- and you're engaged in many contracts -- it's very, very detailed. It's very specific. I mean, you handle your business very squarely.

THIAM: That's going into a business contract, yes.

MARTINEZ: Well, and I guess I just don't -- this seems to be --

THIAM: But business contracts, I mean, we sign a contract. We work on the transaction. It happens or it doesn't happen. In the meantime, I have to eat and feed my family. I have friends who are I'm very close to in the Middle East and elsewhere, and repeatedly, many of them advance me funds in very large sums.

00:29:15 MARTINEZ: That's fair, sir, but --

THIAM: And besides that, outside of that, I could not feed my family.

MARTINEZ: I mean, I got a pretty big appetite, and I spend a lot of money too. But if I ask for a loan --

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THIAM: Who would you ask for a loan to? A bank or from someone?

MARTINEZ: Well, hey. I tell you what. What do I need 8.5 million dollars in a loan for?

THIAM: I don't think it was a one time 8.5 million dollars. But if you look at the -- how do you put that -- the bank statement, you'll see that that money went. It was -- I had debts. I had obligations. I tried to have money. I mean, what would I use it for? I use it. Someone advanced me 3.2 million dollars less than a year and a half ago. That money's gone; I need money again.

00:30:01 MARTINEZ: What is the process for repayment of this loan? How are you doing on it?

THIAM: We are working on different things together. Any one of them finds out, he takes his money back before he pays me my share.

MARTINEZ: Okay. How long has it been since you spoke to him?

THIAM: Oh, who are you talking? Sam?

MARTINEZ: Sam.

THIAM: Oh no, I'm talking about the other people who lent me a loan.

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MARTINEZ: Yeah, but let me talk about Sam. What happens with the repayment --

THIAM: No, I haven't spoken to -- I have not spoken to Sam since he basically cut me off sometime in 2011. The date I was no longer minister, I refused to work for him, and he didn't need me anymore. He cut me off.

MARTINEZ: Okay, and what about the money you owed him?

THIAM: I didn't -- he never brought it up again. He cut me off completely. Actually, he cut me off, I think because I was asking him for a new loan, 'cause I was out of money again. And I was about to ask him for a new loan, and he said, "Yes, yes, yes," and then he stopped answering my calls. And for -- and then I heard through people who we knew in (inaud.) that he had disparaging statements about me, and then I decided not to pursue. So I haven't spoken to him since sometime in maybe 2011.

00:31:04 MARTINEZ: So I'm to be led to believe that while you were a seated minister in Guinea with some very significant influence in a sector that Sam Pa and his group was very, very interested in, okay, with the potential for a lot of value. Maybe we can split hairs over seven, whatever you said, but let's face it. I mean, you wouldn't have signed this --

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THIAM: It's not splitting hairs. You split your -- you're putting a note on the tail, if I may say. You were saying that he had the potential to make seven billion dollars, when is that he had promised to invest seven billion dollars.

MARTINEZ: Well, sure. But I mean, you know Sam's not -- I mean, you said before, he's not the type that's just gonna go and give out infrastructure for free in Guinea. There must be some value that he is --

00:31:59 THIAM: He did. He gave infrastructure in the hope, I think, of cutting a deal that the Chinese did in the DRC and elsewhere, where basically, the country comes and says, yeah, take it all. Just build a few roads and a few railroads for us. Unfortunately, and he found a team that refused to do that. We did sign a large-scale deal with him.

MARTINEZ: Right. Which you believe would have had to have been valuable for the country.

THIAM: Yes, of course.

MARTINEZ: It had to have had some value for it; for Sam Pa as well.

THIAM: It had some value if he had followed through. It wasn't an easy sign to make money next year. He had to commit to five, six years of hard work

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to make that money. But he would have made it probably tenfold. But he wanted an easy deal, which he could not get in Guinea. If you -- and I mean, I don't think there's anyone in the Guinean administration even today -- although their bosses is (inaud.), no one will tell you that Guinea lost money with Sam Pa.

00:32:57 Guinea made money with Sam Pa. Guinea made, I would estimate, two or three hundred million dollars.

MARTINEZ: Let's go back. Let's go back, okay? So a seated minister who has control in these sectors that Sam's interested in. And you were chief in negotiating these contracts. I've heard that from several other people, so don't -- you have the background, you have the English.

THIAM: Yeah, he was the boss in the negotiations.

MARTINEZ: What's that?

THIAM: I was the technical negotiator on this.

MARTINEZ: You played a very significant role.

THIAM: Yes. It was a team of two, that he's put his most trusted minister to oversee me. So we were two. He was the head of the delegation. I was a technical head guy of the delegation.

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00:33:37 MARTINEZ: Be that as it may, help me understand again
the -- you're wanting me to believe that this money
that you received from Sam and his group was merely a
personal loan between you and Sam.

THIAM: Yeah.

MARTINEZ: Okay.

THIAM: And okay -- let me -- maybe I'll put it in
context for you.

MARTINEZ: Yeah.

THIAM: Give me a chance.

MARTINEZ: Because you've got to understand, this is
tough. I mean, you gotta -- to the objective observer,
this looks very, very weak.

THIAM: It's not that tough. It's not that tough if
you look at the facts and not what people have been
saying to you for five years.

MARTINEZ: I'm just telling you the facts we see.

THIAM: Okay.

MARTINEZ: I mean, I'm not listening to, you know.

00:34:26 THIAM: No, be careful. The facts you see are the --
okay, let's see if we see the same facts.

MARTINEZ: I'm seeing 8.5 million dollars. These are
the facts.

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THIAM: Okay. Okay, now let me walk you through what did he get for that 8.5 million dollars, and see if there's something there. Let's try it. Let's -- give me your --

MARTINEZ: No. First, I want to know what -- I mean, I want you to help me out with this loan because you're not convincing me here. You --

THIAM: I'm not sure that I -- the only way I can convince you, I can show you three, four other loans from personal friends since along the same -- you won't see more details. These guys loaned me money out of friendship because we have put our business together, etc. I still haven't been in a position to pay it back. I probably owe over 10, 15 million to friends today, and no one's bugging me. When I have it, I'll pay it. That's the type of relationships I have with them. And I've repeated that I'm not a minister. I'm bankrupt. And I've repeated it several times because I built those relationship with the people.

00:35:22 But you say, okay, he must have given you 8.5 in return for something. Okay, let's see what we did.

MARTINEZ: Well, and let me clarify.

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THIAM: Okay.

MARTINEZ: You know, the way I see this mapped out, and you talked about the timing of it. Can you give me more specifics on the timing?

THIAM: I don't remember. Yeah, I don't remember, but --

MARTINEZ: You seem to think that it was --

THIAM: It's late 2009 to maybe 2010 or something.

MARTINEZ: Okay, that's fine. But you understand that, like you said before, the agreement was signed in October 2009.

THIAM: Yes, but --

MARTINEZ: Do you recall when you opened that bank account?

THIAM: I opened it probably around the same period because that's --

MARTINEZ: I mean days. Days.

THIAM: That's when I was in Hong Kong. That's one. Two, that's when the sanctions hit. It's not about the acronym. It's about the sanctions. That account was purely linked to the sanctions. Now please, bear with me one second. You want information, I'll give you information. Some -- see if, I follow your logic, spent 8.5 million dollars on me, right?

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00:36:22

MARTINEZ: Well --

THIAM: In return for something. Now, he goes to Guinea. What does he do in Guinea? He spends -- I get him, I force him to spend 25 to 30 million dollars on a trip. 30 million dollars on two power plants. 25 million dollars on the water project. I get to him 100 million dollars in the Central Bank. So he's out all that money, plus his 8.5. Then another 15 or 20 to Alpha Conde to buy rice when he becomes president. His history in Guinea, that 8.5 that you talk about comes on top of the other 200 and some billion that he spent in Guinea, not to be deducted for something he made. So the quid pro quo is not there. Now he had hopes for the future in Guinea. I think he understood very quickly that he will make quick money in Guinea.

00:37:20

Maybe he thought my introductions in Madagascar, Indonesia, or elsewhere would make him faster money, and he was comfortable -- how do you call that -- advancing it. Maybe he felt I would one day work for him, and I would help him do business elsewhere and make money. Maybe he just -- and I think in some cases, it was the case. I think he had more money than he knew what to do with. I've seen him spend 75

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million dollars and give Christmas gifts to people. So for him, maybe lending me 8.5 million dollars was nothing. I don't know.

MARTINEZ: Now you said the loan was between you and Sam.

THIAM: Yeah.

MARTINEZ: Okay. Can you help me out with -- 'cause the way I recall it is near the time the agreement is signed, you get about three million from Sam. A bit later, you get another installment of two million.

00:38:14

THIAM: I asked him for a loan for six. So he probably split it in two. So maybe he did three because -- it's not about -- it's about when I was in Hong Kong and able to open the account physically.

MARTINEZ: Right, and then you got more in March of the following year.

THIAM: Yeah, because --

MARTINEZ: That came from somebody else. That came from --

THIAM: I don't -- I couldn't tell you today because of the way it come in. I could not tell you where that money came from. I know I asked Sam to give me the money. He made the money available after that. He took me to the bank to open the account. It's the bank

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where he banked himself. I tried to look at the
statements to get a sense of where this money coming
from. My statements did not show me that information.

MARTINEZ: Okay.

THIAM: When I did a forensic audit with my
accountant and lawyers here, we could not get to the
bottom of where that money came from. I mean, you guys
have more resources. You probably did. But I learned
where it came from three different sources. I have no
idea. To me, it was one different sum.

00:39:15

MARTINEZ: Okay. And --

THIAM: Now --

MARTINEZ: Yeah, go ahead.

THIAM: No, no, I was gonna say, to come to your
original -- to the starting point of this, you tell me
where you want my cooperation. I'll provide it. I have
no issues. Why does it have to be predicated on me
admitting to something that is not the case? I admit I
took the loan. I can tell you -- I can show that
there's no quid pro quo. No one can prove the
contrary. I can prove that there's no quid pro quo
because what he spent in Guinea is there, one. Two,
what he got from Guinea is there. It's nothing. There
was no quid pro quo. I don't know if -- what was going

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through his mind. I know he had hopes of working with me in the future. I know I took him to other countries. Maybe it's that future he saw. I don't know.

00:40:11 I know in Madagascar, he wanted to try to get the assets of Madagascar and things like that. There was a lot of value there. Once again, he overreached. He tried to grab someone else's assets instead of going and investing himself, and he failed. So --
MARTINEZ: Here's where we're going with this, okay? You asked me -- and we appreciate the offer of cooperation, and I'm still hoping that that can be the case. When you say being predicated on your admission of guilt, part of the way we look at this is, listen, we have to be -- we have to find a level of comfort, I mean an extreme level of comfort, that you are a credible person, okay? And that you are telling the truth.

00:41:07 By the looks of it, this is just a very flimsy, flimsy argument. It does not look good to the trained or even --

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THIAM: It's flimsy for who wants to make the opposite case. It's not flimsy. It's the truth. It might -- I mean, I got audited a few years ago by -- and people were asking me, "Why are you giving all this money to all these people you barely know?" And I said, "In my culture, that's how it is." But to them, it was flimsy. They couldn't understand that. It almost got me into trouble.

MARTINEZ: Okay.

THIAM: Maybe it's cultural, maybe -- I don't know.

MARTINEZ: Let me show you something. Let me show you something, and maybe this will help us break through where we're going here. All right. And you were asked about these payments before by the bank.

00:42:28

THIAM: Which bank?

MARTINEZ: You may recall, by JPMorgan.

THIAM: JPMorgan Chase?

MARTINEZ: Yes.

THIAM: Okay.

MARTINEZ: And this is some of the responses that you gave. And I'll let you. Let me read --

THIAM: Upload this, huh?

MARTINEZ: Yeah, I'll pull it up, and this is -- okay. We got you saying there, the bank asked, "Can you give

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me the nature and purpose and connection and the beneficiaries of the high value wires sent to the following," okay? And you go on to talk about these various people, okay? And then we get to here. "Over the past 15 months," okay. The 18th. I mean, the essence of this, if you read this, is --

00:43:20 THIAM: May I read this one?

MARTINEZ: Yeah.

THIAM: Okay. May I roll it up more?

MARTINEZ: Yeah.

THIAM: Okay.

MARTINEZ: I mean, and nowhere in this explanation to JPMorgan is the mention of a loan from Sam Pa or a mention of a loan.

THIAM: Yeah, but I mean, it's --

MARTINEZ: Well, I mean, what do you --

THIAM: But maybe they are talking about other friends than Sam Pa friends. I mean, a lot of money came in and out of that account. It's not only HSBC money. I mean, Sam Pa was not my only relationship there.

MARTINEZ: What's that?

THIAM: Sam Pa was not my only relationship. I don't see why this -- maybe these amounts were not

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pertaining to anything to do with Sam Pa. "Over the years, some of the proceeds were sent to my Chase account, some to my (inaud.), some to my (inaud.) accounts." Okay.

00:44:20 But that's -- this -- I mean, I don't know which specific -- this amount doesn't -- it could have been an amount coming from Pa here. I don't know.

MARTINEZ: I mean, I'm pretty well aware that JPMorgan was inquiring as to where those Hong Kong wires are coming from.

THIAM: No, but it's not -- JPMorgan did not inquire specifically about the Hong Kong. What happened at JPMorgan is JPMorgan -- I had an account at JPMorgan for maybe 10 years, and then I became minister. I became a pep (ph.), they realized I became a pep (ph.), and they started asking questions.

MARTINEZ: Right.

THIAM: To cover their butts, and then they closed my account. So they were asking questions about almost every transaction on my account. So that specific answer may have no relationship to Sam Pa at all. I mean, I'm sure there's a string of questions and people unrelated to Sam Pa.

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00:45:14 MARTINEZ: I mean, I can tell you, Mr. Thiam, that from having looked into this for a number of years, I am just shocked. This is the first time I have ever heard anything about some sort of loan from Sam. I mean, that's just out of the blue.

THIAM: It's the case. I am sorry. It's -- I mean, I would be happy to -- if you want me to lie and say it's a bribe, I'll lie and say it's a bribe.

MARTINEZ: I don't want you to lie.

THIAM: It's not a bribe. I -- and you bring up the JPMorgan Chase. I mean, look at the whole thing. You will see that these guys were asking me questions about money I sent to my mom. It's discovered I became a pep (ph.), and they acted as if I was a pep (ph.) and I hid it from them, and they find it. And they shut me down. And one woman asked me 10,000 questions about every wire. Some of -- most of the wires they talk about, I did not even know Sam Pa then. I had not met Sam Pa yet. I had not been minister yet.

00:46:13 They went back and asked about all kinds of transactions. I don't think that was related to Sam Pa at all, honestly.

MARTINEZ: Yeah, I'm quite certain that it is, but.

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THIAM: I mean, you read it. I haven't seen it in a long time. It's possible, but I'm not sure. But I mean, the fact remains the same. It's not only in terms of intent. It wasn't a bribe. In terms of technically, there's no quid pro quo. I get nothing in return. I promised nothing in return. There was no bribe. Okay? I received money from this guy, okay? Maybe it's a problem, but it's not --

MARTINEZ: It's a lot of money. It's a lot of money for the normal minister. I mean, you didn't even take a salary. I mean, you were making --

THIAM: How about before I was a minister? Some of these wires are before? Everyone thinks my start -- my life started when I became a -- it wasn't a lot of money for me, maybe. It's why? All of it's (inaud.). I'm becoming really sorry, and oh no, I had no life before?

00:47:15 MARTINEZ: No, I'm not saying that at all. Maybe you were very successful, and that would --

THIAM: I wasn't that successful if I told (crosstalk).

MARTINEZ: For me, that would highlight --

THIAM: If I was that successful, I would not have needed a loan.

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MARTINEZ: Especially for that kind of money. I'm just

--

THIAM: That's what I needed. Okay, but --

MARTINEZ: And what did you need it for?

THIAM: Look, look. I mean, I can't tell you now.

Look at -- okay, look at my history, since you've been through all my accounts. How did I make the money I made since? I borrowed, and along the same principles, people -- another minister, I cannot hand him anything from the country, either because they trust me as a friend and they know I'll repay them back. They trust my ability to make it back, or we are working on things together that we'll make the money one day.

We'll make us money one day. They believe they'll see their money.

00:48:03

MARTINEZ: Who else did you ask for a loan while you were -- I mean, you could have gone to any number of people?

THIAM: Not while I was a minister. I asked for -- okay, let's --

MARTINEZ: Yeah, you asked Sam Pa for a loan.

THIAM: That's it.

MARTINEZ: While you were a minister.

THIAM: A minister. No one else.

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MARTINEZ: But why not?

THIAM: Why?

MARTINEZ: You dealt with several hundreds, dozens and dozens --

THIAM: Because with Sam Pa, there was no possibility of a quid pro quo. With everyone else, there was.

MARTINEZ: What do you mean by that?

THIAM: Because what did I have to give Sam Pa in return for the loan? I had nothing to give him. Everyone else I dealt with when I was a minister had something else, had something they wanted and didn't.

MARTINEZ: What about Beny?

THIAM: Beny? He had something he wanted, and that's --

MARTINEZ: What did he want?

THIAM: He wanted to continue his project. He was engaged in an ongoing venture in Guinea. He was in a fight. Asking a loan from him, it would have been a quid pro -- it could have been a quid pro quo. I didn't ask a loan from him. If it was corrupt --

00:48:57

MARTINEZ: What did he offer you?

THIAM: Let me ask you a question. If it was corruption, why didn't I take money from Rusal that

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threatened to kill me because I make their life hard? They threatened my life. I didn't take -- they offered me money. I didn't take it. Why didn't I take money from Rio Tinto, BHP? All those deep pockets? If I was a corrupt guy, I would have taken money from everyone and not go to war with people who destroyed my life. One of them threatened physically to have me killed. A Russian oligarch. It's not an idle threat. So I mean, either you're corrupt or you're not. One guy who was caught in a scandal recently from Guinea about sable (ph.) mining or something like that, said in his comments, "I got this permit under Minister Thiam (ph.), and everyone knows it was impossible to correct Minister Thiam." It's -- I would have been known as a corrupt guy. I would not have taken money from one person. Why would I take money from one person when the entire world --

00:49:51 MARTINEZ: I don't know why you took money from Sam and this group.

THIAM: Because it's the only guys who could lend me money who didn't have to lend me without flinching and would expect nothing in return. I saw him -- as I told you, I saw him spend 75 million dollars in one night

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on Christmas gifts. For him, eight million dollars over I don't know how many months was nothing.

MARTINEZ: And I mean -- and you can't recall now what you needed the loan for?

THIAM: A slew of things. What did I need these recent loans for?

MARTINEZ: I know that's a lot of money. I mean, the last time I've ever asked for a loan ever --

THIAM: Yeah, but if you go by that, then go by how much money I spent before and after I was a minister. How much money was I loaned since I left to people I can do nothing for in Guinea or anywhere else as a minister? It's not out of -- how do you call that? Out of sync. It's not out of -- I don't know. I'm losing my English, but it -- there's no --

00:50:44 MARTINEZ: Listen. Let me just cut it off and say, 'cause again, we're running short on time. We really are. And I just need -- I need -- I feel the need to reiterate that I'm trying to help you out because this here --

THIAM: No, but you're trying to help me out by getting me to admit to something I didn't do.

MARTINEZ: No, but it's not gonna fly. You know it's not gonna fly. I know it's not gonna fly.

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THIAM: No, but --

MARTINEZ: This is a flimsy argument. I mean, no one's gonna --

THIAM: It's the truth. No, listen. For the past five years, I've been accused of anything short of killing my own mother. Because it's not gonna fly doesn't mean I have to admit to something I didn't do. I've taken -- I mean, someone said I walked out of a room with 200 million dollars in cash, and no one flinched about it. Everything they say about me flies, no matter how incredible, and anything I say doesn't. It's the fact that it looks bad -- me, it doesn't scare me if it's not bad. That's -- maybe I play with fire, but to me, the appearance of something bad, I'm fine with that risk if I don't do anything bad.

00:51:49 And in this case, it looks bad, okay. But I'm not gonna admit to it being something it's not because it doesn't -- I'm sorry. I cannot do that to myself.

MARTINEZ: Okay. So let me just make sure I understand you right. You asked, at some point while you were minister, for a loan from Sam Pa.

THIAM: Well after.

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MARTINEZ: Well after, from Sam Pa. There were no terms.

THIAM: No.

MARTINEZ: No documents.

THIAM: No. There were SMS messages at the time, but I don't know how to retrieve those.

MARTINEZ: Okay. And there was no agreement in place to which you ever intended to pay it back?

THIAM: No. But I also say that since I've had repeats of the same thing several times, same lines. So it's not out of sync with the pattern. It's not something it happened once, it's out of the blue, it's incredible, and then it never happened again. I've done it since, and it's happened the same way.

00:52:48 I have someone I owe 3.2 million dollars today. He advanced me the money about a year and a half, two years ago.

MARTINEZ: Yeah, but not while you were a minister.

THIAM: Exactly. So why did he get an extension? So that means people can advance me that type of money without expecting from me a favor a minister. These guys did it. I wasn't a minister. There's nothing that

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I can do for them as a minister. So the fact that I was a minister didn't make a difference.

MARTINEZ: I mean, I think the degree to which you controlled or could be a primary voice in promoting these contracts is a huge -- that's a huge --

THIAM: Yes. But you see, once again, it's -- you're acting as if the opinion (inaud.) doesn't exist. Tell me one thing of value that I could have given Sam Pa. Tell me one thing of value that I could have given Sam Pa for that 8.5. First of all, the contract was about several sectors.

00:53:46

I only controlled one. You mentioned oil earlier.

There's no oil in Guinea.

MARTINEZ: A very valuable one.

THIAM: Which one?

MARTINEZ: Mining. You controlled mining.

THIAM: I controlled mining, but you have to understand the structure of the mining sector in Guinea. Guinea is probably one of the richest mining mineral countries in Africa. The reason it's one of the poorest countries in Africa is because the mining is -- the minerals are unexplored underground. People have a sense that it's there.

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MARTINEZ: True.

THIAM: Unless you come and do what Rio Tinto did and spend 800 million dollars, what Beny Steinmetz did and spend 170 million dollars underground to transform that potential into reserves, you have zero. The mining permit is what we give the most freely in Guinea. Actually, the policy is give it to as many people as you can because they have to spend the money to come and explore, and hopefully prove that there's something.

00:54:49

MARTINEZ: Is this on?

THIAM: No, no, someone's calling me.

MARTINEZ: Oh.

THIAM: Someone's calling me. (Inaud.) So there's nothing, unless you are the holder of a permit that you have been developing for years and you've proven your reserves. That's what BHP had. That's what Rio Tinto had. That's what Beny Steinmetz had. That has value now. Sam's dream was maybe to maybe grab one of those from these people.

MARTINEZ: Sure.

THIAM: But legally, he cannot. And legally, the government, the Guinean government cannot give it.

MARTINEZ: Okay.

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THIAM: So there's no value. Honestly, there's no value. And that's -- I mean, the code is there to show it. Every mining specialist will tell you there's no value. The value is to be created. I don't know what they told you in Guinea, but if they told you otherwise, someone's pulling your leg. There is no value.

00:55:39 MARTINEZ: All right. Well, I think I understand kind of where you stand on this. And I think that's -- this is where we're at.

THIAM: If the exercise is to be honest and truthful, this is where I have to be.

MARTINEZ: Okay, okay. And that's fine. I just need to make one more call, and then we can talk about whether we can keep going with some of the other things that we talked about or not. I apologize again for the continued bouncing in and bouncing out, but better to be thorough.

00:56:27 THIAM: Can I bug you for another sip?

ENNESSNER: No problem, sir.

THIAM: Talking always drives my (inaud.) for some reason.

ENNESSNER: Take those.

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THIAM: Thank you. That's fine, I just need to rinse. Thank you.

(Inaudible background conversation/silence until
00:58:30)

MARTINEZ: I mean, I think he might have. I think he might have said (inaud.).

END OF AUDIO

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MARTINEZ: I don't know. What are your thoughts in terms of -- I mean, do we want to roll in? I mean, I can send him to (inaud.). I'm sorry, the (inaud.). It's not gonna get any better. This is where he's at. This is his answer. It's just a matter of (inaud.).
(Inaudible background conversation/silence until
00:03:21)

END OF AUDIO

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(Silence until 00:02:38)

00:02:43 MARTINEZ: Okay. Starting on number two.

ENNESSNER: Yeah. Sorry about that, it just.

MARTINEZ: All right. Okay. So let's -- I think we've covered kind of your best explanation regarding the funds in the Hong Kong account from Sam Pa and his group. Let's just really quickly take a couple minutes to talk about -- and we already discussed kind of the first you met him. We talked about kind of how he got brought to your attention.

THIAM: Mmhm.

MARTINEZ: Okay. Let's talk a little bit more about your role in actually bringing together this detail.

THIAM: Okay.

MARTINEZ: Because I understand it was, in part, kind of your background. It wasn't like Dadis (ph.) was gonna negotiate this military guy.

00:03:39 THIAM: No, no.

MARTINEZ: You know, it wasn't like -- you know, there just weren't people in the government that were -- at least that's what I've been told my other people, is that, hey, you were brought in not specifically for this deal, but in general because you had just a better understanding of how --

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THIAM: To restructure the sector.

MARTINEZ: Yeah. So can you discuss to me, regarding this deal, kind of what you set out to do and how -- role in it?

THIAM: When he came -- the idea we had before he came was to create a national mining company. Put Guinea's, the government's share of all the existing mining project in it. That would be the asset base, and try to calculate the value of that. So the 15 percent that we had in every operating gold mining company.

MARTINEZ: (Crosstalk)

THIAM: No, no, before that.

MARTINEZ: Okay.

00:04:35 THIAM: And create something of value, and find an investor to come and say, "Okay, I'll give you two billion. I'll give you a billion and a half for 10, 15, 20 percent of that." And those funds now will be used to deliver new mining projects (inaud.). That's what we were preparing for, some (inaud.).

MARTINEZ: When you say we, chiefly --

THIAM: The government.

MARTINEZ: You're saying the whole government.

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THIAM: Well, the ministry. That's the mining plan we were working on with the prime minister. So I was in charge of coming up with the plan, and that's the idea that we were talking internally. And we were going to deploy it. Actually, we even - I even went to Qatar in September to send that idea to the Qatari government so that their sovereign wealth would become our partner in that. That's before I met -- is it before I met Sam? I'm getting my dates confused.

00:05:32 Anyway, so I have showed that idea to Qatar, I think in September. And when I came back, there were the shootings at the stadium. All hell broke loose, etc., and that deal died. The Qataris pulled out. That deal died. And then he came back -- yeah, so that's later. He came back in October and we signed. So originally, that was the idea. And the first country or partner I showed it to were the Qataris. So when he came --

MARTINEZ: Sam, I mean --

THIAM: No, no, I showed it to the Qataris the first -- some, when some came, we were still cooking the idea. We have not finished cooking it enough to take it out.

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MARTINEZ: Okay. I mean, you say the idea is to reproduce the model in Guinea to other countries. That's what you're talking about?

00:06:21 THIAM: Ah, no. No, that's what I was thinking about when I came in to restructure the system and the sector, that's the idea I was toying with. Then Sam came. Then I told him, okay, this is the idea we are playing with. However. If you want, if you have the money you claim you have, because we were going to go show this to the two biggest Chinese sovereign wealth firms, to Qatar, to Abu Dhabi, to --

MARTINEZ: Sure.

THIAM: Etc., everywhere where there was money to see if one can bite. And when he came and claimed he had all that money, I said, "Okay. If you have the money to commit now, we'll do it with you. So prove to us that we you have it." and that's how we started now working on the structuring of the GDC, etc. I work out the general terms with them. The contract negotiation itself was between his team and the team of the Prime Minister.

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00:07:18 The Chief of Cabinet of the Prime Minister led the negotiations. They hired the outside law firm to come and review the contract, etc., etc.

MARTINEZ: Okay, and who was that?

THIAM: The Prime Minister.

MARTINEZ: Yeah. The Prime Minister would have been --

THIAM: Camara.

MARTINEZ: Okay, and who was involved in that Cabinet?

THIAM: In that Cabinet, you had Lamine Fofana was his mining advisor. But you have the director of Cabinet, whose name was Camara. I forgot his first name. I mean, he's on the record. He's the director of Cabinet of the Prime Minister at the time.

MARTINEZ: And what role did you play in that?

THIAM: Did I play? I was the minister in charge of the mining sector, so I was in the committee that negotiated presenting the mining sector. Minister of Transportation represented his sector, etc.

MARTINEZ: Yeah.

00:08:11 THIAM: But in the negotiations with CIF, I was one of two main ministers going back and forth. The minister of Segura was appointed as the lead negotiator, and he was told to work with me. They were

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watching over me, basically. So I was the technical guy in it.

MARTINEZ: Okay. I'm sorry, what does that mean, when you say technical guy?

THIAM: I was the technical guy in terms of -- I'm the guy who had enough technical skills to negotiate a mining deal or a finance deal with an outside party, or think of that structure. Come up with a structure that makes sense.

MARTINEZ: Oh, okay. So actually, that's a fairly significant.

THIAM: Yeah, it's one of the -- as I said, I was one of two main guys. There was a committee reporting to us, etc.

00:09:08

MARTINEZ: What was Buba's (ph.) role as opposed to yours, then? I mean, if you were the one that was really negotiating the structure of the deal and kind of the nuts and bolts of it, what was Buba (ph.) doing?

THIAM: We were negotiating -- I was the one -- I was responsible for the structuring of it, for putting the pieces together. And then Buba (ph.), once the Prime Minister or the government approved what we wanted to do, he was the lead negotiator with some

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everywhere, in the whole process of putting it together. We did the trips together, etc. We met with some -- actually, he's, I think, the one who brought me to Sam the first time.

MARTINEZ: Okay.

THIAM: I think he got the call. But he had met some before with that, etc.

MARTINEZ: Got it.

THIAM: So then, he was then told to bring me in. But until then, I was under --

MARTINEZ: So if you were the technical guy that comes in and -- I mean, it sounds like what you said was you were the one with the ability to negotiate a mining contract, so to speak.

THIAM: Yeah. Yeah, I was.

00:10:08 MARTINEZ: What did Buba's (ph.) -- what was his expertise? What did he bring to the equation, if anything?

THIAM: He was a senior minister. Not in terms of expertise, but he's the one who has the Dasis (ph.) trust. He's the one who can say yea or nay, or if I propose something, if he should sit down, they just won't do it. I mean, he was -- I don't -- I mean, it was a team, and I think we have a good working

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relationship, so there was never -- and in the beginning, everything I did, almost, they had Buba (ph.) shadow me.

MARTINEZ: Sure.

THIAM: So, yeah.

MARTINEZ: Okay, continue.

THIAM: Where was I?

MARTINEZ: I think just in terms of negotiating.

THIAM: Yeah. So we -- I came up with the idea to push back against the attempts to do one of those infrastructure for mineral deals that I saw everywhere, and I cam up with the idea of creating a JV and making sure that the JV invested in projects and got the projects.

00:11:06 And if they are profitable, we would do a 70/30 profit split. What else? So that's basically how it started, and now how it ended. It was a series of back and forths. We spent a lot of time going and looking at airports he was building or factories.

MARTINEZ: Sam, you're going in a different --

THIAM: Plans or real estate projects he developed, etc.

MARTINEZ: In other countries?

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THIAM: In other countries, just to see, to get a sense that he's for real, basically, and that he could do it. It wasn't a fly by night thing.

MARTINEZ: Okay. And so it wasn't till after where you actually started to introduce him to other heads of states?

THIAM: Yeah. It's once we signed GDC and ADC, then one in the ADC agreement, the model was to be repeated elsewhere. Actually, at the end of my term, when before the new government came, the World Bank and IMF came to ask questions, etc., and they audited them.

00:12:09 And they asked us questions about this contract for maybe five, six hours. Because of the difference between what people were saying about it and what was really in the contract. And at the end of those talks, the head of the delegation from the World Bank asked if we would cooperate with them for the World Bank to try to repeat that model in other countries that had a similar mining profile as Guinea.

MARTINEZ: Okay. Give me one second. Okay.

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00:13:17 Um, all right. So, um, so you ended up negotiating the deal. It's signed. They began work on whatever it is that they -- the plans you talked about, etc.

THIAM: Yeah.

MARTINEZ: Okay. And after that, you started going with Sam to other countries?

THIAM: Other countries, yeah.

MARTINEZ: And introducing him to other heads of state with the idea that --

THIAM: We'd want to repeat ADC. But Guinea was now a shareholder of ADC. So when ADC went to another country, we didn't have a shareholder. Guinea has -- the government had a shareholder business. So the GDCs were local, but ADC, I don't know if it's Singapore or Hong Kong-based, is the one, the outfit that went to other countries. And Guinea was a shareholder of ADC.

00:14:17 MARTINEZ: Okay. And how did those work out? How was the --

THIAM: None of them worked out. We did -- we saw a lot of countries and spent some money in some countries. It was a bit of a repeat of what happened in Guinea, except that in most countries in Guinea, I think, invested in more than they invested in others. There's really no follow -- there's no good follow

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through. You would come sprinkle some money or drop some people, etc., start doing some work, and then lose attention and move to the next country. And the people behind it did not do the work. It turned out to be a big mess, basically.

MARTINEZ: Okay. All right, let's flip over real quickly to -- let's flip over to some of the payments that ended up coming out of the -- so the Hong Kong account, we talked about. Money coming in from Sam and I guess other Sam-associated people. So you have associated people we talked about Medem (ph.) and then another.

00:15:20 Talk to me about 771.

THIAM: 771. Ah, Duderoc (ph.).

MARTINEZ: Yes, sir.

THIAM: Okay.

MARTINEZ: So how did it come about that you purchased that house?

THIAM: Oh, it has nothing to do with some. I didn't purchase the house. A business partner of mine purchased it.

MARTINEZ: Okay. Who is that?

THIAM: It was Akhil. Akhil Huessin from Mozambique.

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MARTINEZ: Okay, and how'd you meet him?

THIAM: Oh, I met Akhil -- when did I meet Akhil? In Dubai, through a mutual friend. I don't know, no, no. No, we went to Dubai together. No, the first time I met Akhil, actually, he was introduced by -- I'm not sure who, actually. He came to Guinea.

00:16:22 MARTINEZ: He was an investor?

THIAM: With -- he said he was supposed to be an investor. He came with some guys who lived in Mozambique, and came. He was introduced to the military apparatus, so the officers, etc., over my head. And then he convinced them that he could do miracles in the mining sector. And they basically brought him to me, to the ministry, with an instruction to try to work with him. And I think he told me that he wanted to buy -- he had an investor who wanted to buy the Russians out of Rusal, investors from the Middle East, etc., and that he could bring them in. And I was literally instructed to work with him. So I sat him down. I said, "Listen, Rusal is not for sale. The Russians, we have a dispute with them. But it's not for sale. They are legally entitled to stay here."

00:17:20 MARTINEZ: Right.

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THIAM: That's one. Two, we want them to stay here because not only they owe us a lot of money, but they have a big environmental liability on their hands, and no investor would come and take on that liability. So we need to keep them here so we can force them slowly to start repairing the damage to the environment.

MARTINEZ: Okay.

THIAM: And I told him that he should go and look for other opportunities. And then since I was instructed to back him, I would back him. And then he told me that -- well, he mentioned the Qataris. That's before I went to Qatar. And then when I went to Qatar, I realized that his Qatar game was not as strong as he was saying. So that would have not seen the light of day anyway. And then he came back with some Dubai guys who had money and started looking at assets with them, etc. He got a few permits.

00:18:19 He fell out with them, and then he came to me after I left and asked if I could help him find investors for his assets. And I agreed to work with him. I said, "Okay, I'll pay -- I'll contribute my share of the cost of the permits, and we'll do a JV. And when we sell or when we find an investor, we both make money

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together." And we started working like that. We became friends, etc.

MARTINEZ: Okay. What was the name of that joint venture that you had with --

THIAM: AMER.

MARTINEZ: AMER? Okay. Got it.

THIAM: And after a while, what happened? Yeah. And then in 2000, I forgot if it's '09 or '10, after the collapse here and real estate prices were down, etc., we had a few business ventures together we felt could make us money. We were very optimistic, etc.

00:19:16 And he told me that he wanted to buy real estate in the US because it's cheap. He was talking about the South. I don't know if it's North Carolina or Florida. Friends of his had told him about it. And I told him, "Listen, I vacation in an area in New York where real estate prices really came down. If I had the money today, I would buy. And I think if you buy now, it will come back. And if you buy, if you want, I'll rent it from you. And when the markets come back, if you want to sell for half the money, I'll buy you out." And we agreed. He purchased it. Actually, he signed a power of attorney so that my wife would close the

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transaction here. And then when we -- and we agreed that we would do whatever renovation work. We would pay for it in return for a lower rent.

00:20:11 And then when we started doing the work, we found out that the place was just a nightmare. It was a gut job. And basically after sinking almost everything we had in it, we stopped working. We stopped the work and the house stayed basically unused or unusable for years. We couldn't enjoy it. We started fighting over that and other business ventures until the fights turned pretty ugly between us.

MARTINEZ: Between you and him?

THIAM: And Akhil.

MARTINEZ: And Akhil. Okay.

THIAM: Because of some deals we did where apparently, he was paid and kept telling me he wasn't paid, so I didn't get my share. And then when I found out from the payer that he had been paid, it turned into a big mess, etc. And so we went through a very nasty period. And then about two years ago -- I don't remember. Two years ago, his family called him in and said, "Listen, you have to go and fix this mess."

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00:21:16 So they invited me to come to Dubai with their lawyer, etc. We went. We really decided how to settle on everything. We signed a new agreement claiming all our business issues are recommitted to buying out the house from him when I have the means. But in the meantime, as I'm able to, I'll continue the construction work, because the house was gutted and saleable or anything. And so any time I had a bit of cash, I put it in the house to move the work forward a bit. But in the end, I'm hoping to be able to buy it out from him one day.

MARTINEZ: Okay. So what was the -- he then purchased the house initially?

THIAM: He purchased the house, yes.

MARTINEZ: Okay. So explain to me the need to -- you paid from \$375,000 as a means of reimbursing the initial down payment, right, to MacGregor (ph.)?

00:22:18 THIAM: No, he paid. I didn't pay anything.

MARTINEZ: He paid \$375,000, right, I think, for the initial --

THIAM: For the down payment, and then the balance at closing, I guess, yes.

MARTINEZ: Okay. But --

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THIAM: He didn't pay me. He paid. I didn't pay anything.

MARTINEZ: Okay. But you paid him, though.

THIAM: Who, Akhil?

MARTINEZ: Yeah.

THIAM: No. He paid. I didn't pay him. He paid. I don't remember paying him.

MARTINEZ: Well, I mean, there was a time, in fact -- I mean, it was right when he bought the house, okay? He put down the \$375,000, and then his people instructed you to make a wire in the same amount to a Malaysian company called Pacific Interlink.

THIAM: Okay.

MARTINEZ: You made that transfer.

THIAM: Okay.

MARTINEZ: And then they reimbursed Akhil.

THIAM: I don't remember that transaction. I don't remember that at all, but it's possible if you say it. But it could be --

MARTINEZ: Why would it --

THIAM: It could be something else. But.

00:23:16

MARTINEZ: What would it have been?

THIAM: I don't know. I don't remember it at all. I don't remember it. But it could be -- Pacific

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Interlink is the company we were working with that was supposed to pay us, etc. So that's one of our business partners. So I don't know. It could be some other business -- I don't know. I don't remember that link at all. At all.

MARTINEZ: Okay. Huh.

THIAM: I mean, if I see the wires or whatever information, I might be able to remember, but --

MARTINEZ: Let me see if I can't pull up something quick. And then we can move on. But in the meantime, you talked about AMER, and that was a joint venture with Akhil then, and probably some --

THIAM: Akhil and some others, and one (inaud.) and (inaud.) from Asia.

00:24:11 MARTINEZ: Okay. And that joint venture was formed when?

THIAM: I remember 2011, I think.

MARTINEZ: Okay. And what's Upperside's involvement in that?

THIAM: There's two Uppersides. One Upperside -- there's two Uppersides. I know one Upperside has nothing to do with AMER. And one was one of the assets that Akhil contributed to Amir.

MARTINEZ: You and Akhil?

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THIAM: So there's two. There's one that we put together and we sold a share to a group of investors from the UK and France and Lebanon, who basically took it and ran with it. We were in a big fight with them. I think it's being resolved now between lawyers.

00:25:08 They made an initial payment. It was a deal where they were supposed to pay a small amount, take a majority control of 65, 70 percent of it. And they were responsible for investing in the development. And then after they reach a certain threshold, if the asset, the permit proves, as we hoped, then they owe us another payment, etc. And then after the first payment, they just walked away, basically, with the asset and never paid. So that's one Upperside, if I remember correctly. And so the 30-some percent leftover besides that these guys did not take, we were supposed to put into our -- I don't know if it was ever done, but that's an asset we were supposed to transfer into AMER, and it would have been part of Amir's (ph.) portfolio. But I don't know if it was ever done.

00:26:06 MARTINEZ: Okay. But Upperside did have a permit at some point?

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THIAM: Yeah, most of them have permits, their exploration permits.

MARTINEZ: Exploration permits, that I think you would have signed off on under your -

THIAM: Yeah.

MARTINEZ: Okay.

THIAM: Yeah. It's -- I mean, as I told you, we signed. I mean, at the time, the position was anyone who wants the permits, you sign the permit because you want to go underground doing research. You want the private sector to spend the money on the research that the government doesn't have.

MARTINEZ: Okay. And let me just make sure I understand it clearly. So you signed off on a permit that was directed to a company, okay, that was part of a joint venture that you and --

THIAM: It wasn't yet. It's when we agreed to do the joint venture that he agreed to contribute a permit to the joint venture.

MARTINEZ: Okay.

00:27:01 THIAM: But it wasn't part of the joint venture when he took the permit. There was no joint venture then, I think, yet. And that one, as I said, Upperside -- my memory's not too clear, but I think that was -- he cut

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a deal with those French guys that defrauded him. So it's only 30 percent of the company that holds the permit because you're not allowed under Guinean law to transfer a permit. It's only (inaud.) to the one who is supposed to put to the (inaud.).

MARTINEZ: Okay. We're gonna switch gears again. Let's talk about Steinmetz, the infamous. What did he offer while you were in (crosstalk)?

THIAM: He never offered me anything. He had no reason. You see, the thing is, people miscalculate things. There are people who had reason to offer me because their standing in the country was in jeopardy, or they needed something.

00:28:03 He was in a position where the private government had legally awarded him that permit. He was not in violation. He was doing his work. He was actually working faster than the others. And the only thing he needed is when he was under attack that the government or the ministry comes and makes sure that the law is applied. So he had no reason to pay anyone.

MARTINEZ: Well, you're talking to the guy that arrested Frederic Cilins.

THIAM: Yeah. That's between him and Cilins.

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MARTINEZ: I suppose.

THIAM: By the time I got there --

MARTINEZ: But I think somebody in your position, I find it interesting to hear you say that they legally obtained --

THIAM: At the time of audit (ph.), the permit was legal at that time. Be careful. According to Guinean law, the permit was legally obtained. It was illegally seized. It was legally obtained according to the Guinean mining law.

00:28:55 And at the time of Cilins, his position was not the same. He did not have the permit legally in hand. When I came in, he had the permit legally in hand. It went through every single step required by the mining process to get to where he was. He had all the approvals and decrees, etc., etc. If you look at when I came in, when I looked at the status of all the mining projects that were that advanced or more advanced, he was one of maybe two where, from a strictly legal point of view, every step mandated by the Mining Code had been followed by the process they obtained the permit. Two companies. BHP Billiton (ph.). They had a stellar record. And BSGR.

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00:29:50 And I mean, of all the big ones. I mean, you had smaller ones like Vale that (inaud.), Gak (ph.), etc., who were compliant. But among the big ones, there were two that were 100 percent compliant.

MARTINEZ: Now you said that because of this, he wouldn't have been in a position where he needed --

THIAM: Well, I don't know if it's because of this. What I'm saying is that he had no reason to offer -- I don't know what reason, so why he didn't offer me. Maybe he felt he could not offer me. Maybe he felt he would offend me. And I mean, he's a fairly cheap guy. Maybe he felt he didn't need to pay someone because he wasn't in a situation where he needed to pay. I don't know. But --

MARTINEZ: Okay. Well, let's just go back real quick, because when I asked you before why you took a loan from Sam Pa and not Beny, you said, "Well, that's because Beny, he had a reason."

00:30:37 THIAM: He wasn't -- he had the permit that he had spent money on and that had value on. He was in a big fight between him and Rio Tinto. Each of them would have had reason to influence me. It's just the relationship was not the same, and I became friendly

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with him, etc., because he was doing his job correctly. Actually, out of most of the miners, he's one of the maybe three that were really doing serious work in investing in the country. And but I mean, we didn't have the type of relationship where I would ask him for a loan. And compared to CIF, he had more of an issue. I mean, he had more sway on -- he was at a more advanced stage of the mining development process than CIF. CIF was at the same level of -- you and I could walk into the ministry today and write a request for a permit or anything. We put it in.

00:31:38 Within two or three months, we'll have our permit. Now, if we don't do the work on the ground and there's an inspection, we lose it as easily. But getting the permit is the easiest thing. It's a prospection permit. It's the easiest thing to obtain, and it's pushed very aggressively by the ministry, because once again, they want as many people underground doing prospection which the government doesn't have the means to do. And without prospection, there's no development there. So as another policy, they almost throw permits at people. But we take them back very easily as well, as long as it's a prospection permit.

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If the guy does not work on the ground, does not file his reports correctly, etc., there are rules. He's inspected. He's given a warning. If he doesn't comply, the permit is taken, put back in the portfolio, and whoever walks through the door with a request gets it.

00:32:37: MARTINEZ: So now you did not -- what role did you play in negotiating the original contract of BSGR and the government?

THIAM: Nothing.

MARTINEZ: Nothing?

THIAM: I came, it was signed. I came --

MARTINEZ: What about the renegotiation?

THIAM: They didn't have anything to renegotiate under me. There was no renegotiation. I mean, let me clarify, because sometimes 2008, the government finally owes the 50 percent retrocession of Rio. That's 2008. And I think late November or December, same year, it was awarded by decree too -- after a decision by the Cabinet, the full Cabinet, it was awarded to Beny Steinmetz. The process that BSGR followed to request that permit followed the mining law to the tee.

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00:33:36 I think there were maybe or two other people who bid for it. Out of the three, they were the most qualified. It was granted to them. When I Came in, that had been done completely. I mean, the retrocession, all the back and forth between Rio and the government, the negotiation, the in-fighting, Rio playing games, the government finally deciding, okay, since you're playing games, this is the half we take from you because on this half, you need more work. We'll leave with you the half where you need work, etc. All that was done by the time I came. I had zero decisions to make on BSGR when I came in. The only thing I had to look at, when Rio Tinto came and complained that their asset had been taken illegally, I had to go and check and get legal advice, etc., etc., to check if that was true.

00:34:32 But at that stage, the asset was granted, the decree was written. It was the highest level of decision in the country, and it held power of law. Only a presidential decree could undo that decree.
MARTINEZ: So at that point, they didn't need you for either the negotiation or the structure of anything at that point, right?

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THIAM: No, there was no negotiation or restructure. That came later. That came later because it's a different -- then they get to the next stage, where now they have to engage with me. That's out. The negotiation of the convention, then.

MARTINEZ: Maybe.

THIAM: Yeah. That came later. You have a prospection permit. You have about -- the first time you have it, you have three years to do your work as fast as you can. Because after three years, you have to renew it. And in the process of renewing it, you necessarily have to give back 50 percent.

00:35:31 MARTINEZ: Right.

THIAM: It's the law. Then you renew it with one half, and you go another two years, at which point if you're still not in a position to prevent a feasibility study and ask to negotiate a concession this time, as opposed to a prospection permit, you have to renew and relinquish another 50 percent. So you -- basically, you're left with one quarter if you haven't done enough work over five years. I think they reached the point of renewal while I was there. The renewal process is an automatic process. If you're not ready with a feasibility study to negotiate a

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concession, you come, you present the government the half that you want to relinquish. The company has that choice. The government doesn't decide that. You present a retrocession plan. The government basically takes it.

MARTINEZ: Sure.

00:36:33 THIAM: And then it will give it to someone else. So during my stay, I don't remember exactly, but during my stay, they finished the feasibility study on Sobota (ph.), which is the first permit they had back in 2006 or something like that, where they discovered a big deposit. So that one was not in dispute. So it's the Sobota (ph.) concession that I negotiated, the one that they were not in a fight with Rio Tinto on.

MARTINEZ: Okay.

THIAM: That one, no one disputed their right on that one. They did the work. They came, they presented the feasibility study. The technical teams reviewed it, said it's acceptable according to their standard, and recommended that we engage in a negotiation for their concession.

MARTINEZ: Okay.

THIAM: Now the law says that the concession is negotiated by a committee where -- I don't know how

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many, five, six ministries are involved. Each sends one or two people, finance, justice, transport, mining, etc., environment, etc.

00:37:34 They each send one or two people. They are part of the committee. The committee is named by a ministerial decree or presidential decree, I don't remember. And that's the committee that negotiates officially on behalf of the government with the company. They sit in a room and they hush it up until they come with a consensus document. So it's a negotiated document, because the government team negotiates with the company, but there's also in-fighting between members of the government team because the mining ministry's priority is to see the mine be done.

MARTINEZ: Sure.

THIAM: So it will be interested in getting them some tax breaks to make them work faster. Finance is interested in collecting as many taxes, so they'll push back. By the time they finish, it's really a consensus document.

MARTINEZ: Right.

00:38:27 THIAM: They come and they present it to me, as the Minister of Mines. We have a recommendation to go and

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present it to Cabinet. So I take their file, the result of the negotiation. I go and present it to Cabinet.

MARTINEZ: If it's feasible. If you find it --

THIAM: Yeah, if I find it acceptable, yeah.

MARTINEZ: You have the authority at that point --

THIAM: I can stop it.

MARTINEZ: To stop it.

THIAM: But these guys are all 20, 30 years veteran of Guinean mining. Unless I find something egregious, and actually, it doesn't stop there. I look at it. If it's acceptable to me -- actually, I send them back to request more things once or twice. Once it was acceptable to me, I went and presented it to Cabinet.

MARTINEZ: Okay.

00:39:17 THIAM: Cabinet debates or votes. Actually, Cabinet voted to go and ask for another concession from them. I don't remember what it was. Two concessions. We went back. They agreed to one. They didn't agree to the other, but the other was a bit --

MARTINEZ: But am I correct in that the degree of influence and the degree of involvement you had in negotiating this CIF Sam Pa deal is very different than --

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THIAM: Completely.

MARTINEZ: Completely.

THIAM: Yeah, because it's not -- this is a mining concession. And the way it's negotiated is -- how do you call that? -- is inscribed in the Mining Code in the law. The CIF deal was a government -- it's a strategic partnership between the government and another entity. It's totally different. And it's not a mining deal. The CIF deal was not a mining deal. The CIF deal was a strategic partnership for a company to come and invest in the country in partnership with the government.

00:40:18 The government contributes what it has, permits.

MARTINEZ: Right.

THIAM: And the company contributes what it has, which is money and know-how.

MARTINEZ: Right. Much more expansive on this end. I think that yeah, we're talking about concession versus
--

THIAM: No, be careful, because this is real and tangible. This is for the first, I'd say, three to five years, this is very intangible, the CIF one. For the first three to five years, it's like you and I are

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going and asking for a permit. We really give you -- they really give us a permit in an area known to have gold, for instance. Then you have to go and find geologists, come and do surveys, bring equipment, drill, etc. And 20 percent of the time, you find something commercially viable. You get investors, they come, they put in more, etc. And then you have something of value.

00:41:12 So that's -- in this case, they had gone through all that. It's 170 million dollars of that work was done. CIF was asked, in the mining deal alone, to repeat that on, I don't know, 10, 20-some permits that they got. So they had a lot of time and money to invest before they knew if it was valuable or not. So that's the principal difference between the two. So I went and I defended in front of Cabinet. I presented in front of Cabinet. Cabinet voted, asked us to go and get two more concessions from the company. We went. The Company agreed to one. They didn't agree to the other. The other was a bit -- I think it was a reach. They didn't agree with the government. The Prime Minister did not push hard on it because he knew it was a reach. And then the government voted to sign.

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00:42:09 When the government voted to sign, the Prime Minister instructed the Minister of Mining, which is me, and the Minister of Finance to sign. Those are the two joint signatures on the concession.

MARTINEZ: On the --

THIAM: On the concession.

MARTINEZ: So was it Sloboda (ph.)? No, no.

THIAM: No, so yes, the concession, yeah. And then the concession is taken, I guess, to the President's office, and then there is a decree, a presidential decree, which is the final step to making the concession absolutely valuable. Now if there is a sitting Parliament, the law says that Parliament has to ratify the concession. The law that says that if there's no sitting Parliament, there's another document that has to be signed by the President to make it fully legal. So they went through that process, and they updated (ph.) it. That was Sloboda (ph.). On Simandou, by the time I left, they were not done with their feasibility study. So I never had to negotiate or sign a concession on Simandou.

00:43:09 MARTINEZ: But that was the one they were really --

THIAM: After. That's the big giant.

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MARTINEZ: Yeah, absolutely. And you were kind of useless to them at that point.

THIAM: I was.

MARTINEZ: I see.

THIAM: Where I was useful and I helped, that I helped mightily, is when they negotiated their JV with Vale. Because it's my role as minister to make sure that someone who's developed a mining permit that far has proven that there is value. They now need to go and find, in most cases, a big strategic financial partner to come with them, because that's maybe two or three companies in the world can handle developing that. So they came to us, and that's what the law says, Article 62 of the Mining Code. Article 62 of the Mining Code says that they have to inform us of their intention to negotiate with a third party to bring them in as an investor. And we have to consent.

00:44:08 The article is key because it's a mandatory step. But it's tricky because at the same time, the government really doesn't have the right to say no unless they have a very, very strong reason. Informing is an obligation. Accepting is almost automatic, unless there's a strong -- so they came to us. They said, "We

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want to negotiate." I think the first group they brought was the Libya Sovereign Wealth Fund. The President gave his green light, and I was told to help them to facilitate the thing with them. That broke down. They came back with the second guys, who were Chinese, I think. We gave them permission. It broke down. They went to another Chinese company. The first Chinese company sabotaged those talks.

00:45:07 So it was a stalemate. And we had them on the clock. We told them, "Listen, one of the conditions of the concession is that you have to develop this fast," because our review was -- it had been about 55 years or 53 years by then that this iron ore was known to be there. And for 53 years, no one has ever developed it. And it's probably the only likely source of sufficient revenue to get Guinea out of poverty. So our goal was by the time we leave, to make a few projects irreversible.

MARTINEZ: I see.

THIAM: And we have to pick the most advanced and most promising, and that was one of them. So we were very aggressive pushing.

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MARTINEZ: Okay. Let me flip, and again, this should be maybe one of the final things that we discuss here today. Let's move back to Segura and his company. When did you guys first hook up? When did you first get together with Alex Stewart International?

00:46:06 THIAM: It's a similar thing as Sam Pa and I don't know who else. He came in, I don't know how. Probably Dadis (ph.), right, he come to Guinea.

MARTINEZ: He was there before you got there, or?

THIAM: No, no, no, he came in while I was there, I was minister. But he didn't come to me. He came -- I think some guys brought him to Dadis (ph.), and the governor of the Central Bank, or something like that, some Israeli guys. And they were discussing several transactions. And he wanted to sign on that Alex Stewart contract for the -- how do you call that? Control of auditing and control of the quantities and quantities of minerals being exported. It's a very good way to get the government of a poor country to make sure that the quantities of minerals that the companies declare that they are exporting are accurate.

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00:47:06 And the technical specifications are accurate, because those are the two areas where usually companies cheat. The government has no way of knowing what they are doing, and that's where revenue is lost throughout the government. So anyone who has the means to pay them, because they are expensive, especially in the gold sector, tends to want them in. My friends in Mali told me they have used them. They were good. When I checked the pricing, we didn't have the budget for it, so I gave up the idea. And then one morning, or one afternoon, I don't know, they show up in my office with the government of the Central Bank and people from the President's office. They have come in through another route, and it looked like they were working on something with the Central Bank. I don't know if it's about assaying the gold or something like that. But a government entity with money basically, and the Minister of Finance, had brought them in.

00:48:02 So I saw a chance to have them pay for my use of Alex Stewart. And they were negotiating a contract, and I don't remember what the contract was. And it coincided with my big fight with the Russians. And all of the audit stuff the government of Guinea did on the

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Russians in the past said that the Russians oversaw 1.5 billion. 1.5 billion, it was all over the place. But it was always done -- all of them were done by local or regional auditing firms. And I knew I could not win the fight with Rusal locally. I mean, they have been there. The chairman was quoted by saying there's no problem in Africa that I cannot fix with 10 million dollars or 20 million dollars. He would have bought himself out of any trouble I could create for him legally locally. And I knew he was under pressure abroad, so I decided to take the fight abroad.

00:48:59 But to take the fight abroad, I needed an audit that's acceptable abroad. A judge in the UK or in the US has to see that stamp and say, "Okay, this is credible," otherwise I would lose before I start. So while we were sitting with Alex Stewart negotiating all these other things with the Minister of Finance and the Central Bank, I asked them how much would it cost for them to do a very accelerated audit, because I had three months to drop off the audit before a deadline in London of the Rusal operations. And they came up with a quote that was out -- to me, outrageous, because I do have a budget. They said 3.5 million

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dollars. I didn't have it, and I knew the budget would not give it to me. And since we had that strategic agreement with the Chinese, I asked CIF as part of our agreement to fund, to advance the 3.5 to Alex Stewart, and that we would repay it, I don't know. I don't remember the terms.

00:50:01 But there was a very clear contract that's in the files of the government.

MARTINEZ: Right.

THIAM: And so CIF paid for Alex Stewart to conduct the audit. That's the audit that finally boiled the number down to 800 million dollars from the 2.5, 1.5. The numbers were all over the place, that they owed us. And that's the audit I took abroad to fight them, basically.

MARTINEZ: I see.

THIAM: So that's when I met Alex Stewart for the first time.

MARTINEZ: Oh, or Segura?

THIAM: And Segura, yeah.

MARTINEZ: Okay. So but what I -- now but CIF, or, I'm sorry, the Chinese, Sam Pa and his group, they were interested in the area that Rusal?

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THIAM: They were interested in everything. But I mean, it was never a question of them getting it in return for that. As I told you earlier, the last thing we wanted, and especially me, and I had to convince other members of the government that -- they were so pissed at Rusal, they wanted to kick them out.

00:51:03 Dadis (ph.) was furious at them. But then he had the public humiliation after Rusal represented there, etc. Rusal, I mean, raped Guinea. There's no other way to put it. However, they had about two billion dollars of estimated environmental damage on the plant. They had let the plant go into a state of disrepair. Any investor that we tried to bring in not only would have been very hesitant in investing in what it took to refurbish the plant, but they definitely were not gonna take on the two billion dollar liability, environmental liability. So for me, it was not realistic to try to replace Rusal.

MARTINEZ: Okay.

THIAM: And that's something, I mean, I told everyone who came and tried to achieve that.

00:51:55 MARTINEZ: Okay. Now can you explain to me, at some point thereafter the audit, and after Sam Pa's group

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paid Alex Stewart for the audit, there's a good deal of money that flows then from Alex Stewart right into your banks.

THIAM: No. No. Impossible. After the audit?

MARTINEZ: After the audit.

THIAM: No, Alex Stewart never paid me a penny until well after I was minister (inaud.), specific contracts we signed, specific contracts. I did no business with Alex Stewart before well after I left the government. And the business I did with them is very specific with countries, we have the contracts, etc., etc. I never received a payment from Alex Stewart.

00:52:52 Actually, I paid the government, the ministry paid Alex Stewart \$750,000 out of 1.5 that they were owed, and they never got the rest. So no, that's impossible. I never received a penny from Alex Stewart until well after I left the government, and it's on very specific agreement. I don't know if it was Madagascar or Chad or whatever we did. We have contracts in a few countries. But very specific, fully documented where it was done. And my fee was 90 percent or 15 percent or whatever it was. And I received that money on a monthly or quarterly basis, depending on the contract.

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MARTINEZ: Hm. Okay. I'm gonna step out one last time.
I think we'll probably get real close to concluding
our time today with this. Be right back.

00:53:55 (Inaudible background conversation/silence until
00:56:11)

00:56:13 THIAM: Do you know what time it is?

ENNESSNER: It's going on 3:30.

THIAM: Okay.

(Inaudible background conversation/silence until
00:56:49)

00:56:50 MARTINEZ: Okay, got it. Okay, sounds good. All right.
Okay. We got one more document coming. We'll take two
minutes to roll it before you and then we're out of
here. And yeah, I guess let's just close that real
quick. Yeah, let's take a look. All right. So this is
a -- I'm sorry that it's got to be on this type of
thing. This is for you to read that and become
familiar.

00:57:35 THIAM: Okay. (Inaud.)

MARTINEZ: Now you can scroll down a bit, and you'll
see some other stuff that's a little more pertinent.

THIAM: (Inaud.) So this is them sending them
money, not me sending them money. (Inaud.) payment in
the amount of (inaud.).

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00:58:28 MARTINEZ: That's them telling you that.

THIAM: Interesting. (Inaud.) There's more?

MARTINEZ: No, I think that's pretty much it.

THIAM: Because I really don't recall none of this. I don't remember what this is about. From Akhil to me. Okay. If you will, please find attached this copy. (Inaud.)

MARTINEZ: Do you recall that?

THIAM: Not really. I mean, the amount sounds familiar, but I don't remember me having to send something.

00:59:24 MARTINEZ: Well, the date on there is very near the time that the property was purchased. 7/1.

THIAM: Mmhm.

MARTINEZ: So the way this plays out is they put down the \$375 for the house, and then you, on their prompting, paid that same amount that went right back to them.

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THIAM: They paid for the full three million something. So this \$375 would be linked to something. I don't know what, but it's --

MARTINEZ: I mean, it is in fact 10 percent of the overall value of the -- I mean, it's a down payment.

THIAM: Yeah, but -- sorry for delaying (inaud.). Please find attached (inaud.) the amount, \$375. Okay. (Inaud.) for payment are below. I really don't remember this. I don't remember paying it. And once again, they paid close to four million dollars for the property. So I don't know why I would pay them back. If I paid them \$375 for something else, it would not be linked to the property. I cannot say more than that.

MARTINEZ: Okay, well, again, I can tell you what --

00:00:53 THIAM: I know what you think it was, but I can guarantee you that that's a dead end. There's no -- I mean, all the financial papers are there. I can get Akhil to remind me or get whatever contracts we had. I can document that very easily. That's the cleanest transaction.

MARTINEZ: Well, sir, I think that --

THIAM: I don't remember the details.

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MARTINEZ: Okay. I mean, I believe you if you say that. If you say you don't remember it, can I just try -- would you mind just making sure that we can get into that with the (inaud.)?

THIAM: Yeah.

MARTINEZ: Okay. Well, again, I appreciate you taking as long as you have to talk to us. We gotta get you over to the marshals so we can start going through the court proceedings. I would say it's not entirely my call, but unfortunately, like I say, yeah, some of that more proactive cooperation we talked about before is contingent on what you're saying is an interpretation and what I'm saying is in fact the law.

00:01:58 And so I don't think we're in a position right now where we're there. We're just not there.

THIAM: Okay.

MARTINEZ: So we'll wrap it up here, get you over the to the marshals, and you'll have a chance to speak to a group called Pretrial. They're just gonna go over various things, bonds and that type of thing, but.

THIAM: Okay, so can I call my lawyer, yeah?

MARTINEZ: Yeah, I think you can.

THIAM: Okay.

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DVD [REDACTED] 2

MARTINEZ: I'll give you (crosstalk).

ENNESSNER: I'm just gonna start uncuffing him.

MARTINEZ: There you go. See what you can do there.

THIAM: So I can explain to him what's happening,
I'm going where now?

00:02:39 MARTINEZ: You're gonna go to 500 Pearl Street. You're
gonna be in process with US marshals. You'll go for
your initial appearance. And then at the completion of
that, you guys will determine bail packages and all
that other -- whatever the -- whether you're remanded
on your own recognizance, or they'll (inaud.). I did
tell your wife to show up at 500 Pearl Street.

THIAM: Okay.

MARTINEZ: And I told her to, depending on what your
bail package is gonna be, if you could all just be
ready some time today to be asked about the house and
all that stuff, so if she has any documents.

THIAM: Hello, how are you? Well, I mean, not too
good, but listen, in fact, I'm being sent to the
marshals at 500 Pearl.

MARTINEZ: The Southern District of New York.

THIAM: The Southern District. Can you hear me?
Okay. Right now, where are we?

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DVD [REDACTED] 2

00:03:37 MARTINEZ: We're at the FBI office, so 26 Federal Plaza.

THIAM: At the FBI office, 26 Federal Plaza. Yes. Now, yes. Yes. Hello? Hello, can you hear me? The line is bad, eh? I agreed to talk. I mean, I agreed to converse, so yeah, we talked. Mmhm. Okay. Okay. Excellent. 500 Pearl, hm?

00:04:41 MARTINEZ: Pearl, yes, correct.

THIAM: The US Southern District. Is it an arraignment?

MARTINEZ: Yes.

THIAM: Yes, an arraignment.

MARTINEZ: Initial appearance.

THIAM: Initial appearance and an arraignment, I guess. Initial appearance and an arraignment. Oh boy. Okay. Mmhm. Okay. Mmhm. Mmhm. I was aware that you called, and I told them I'm happy to continue talking. It was just a conversation.

00:05:37 But not that it's moving to another level. Hello? Hello? Hello? The line is bad. Hello? Hello?

MARTINEZ: If you want --

THIAM: I'm disconnected.

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MARTINEZ: You can call him on the -- he knows what's going on, right?

THIAM: Yeah, but he's in Boston. He needs to make arrange --

END OF AUDIO

EXHIBIT E

FILED

UNDER SEAL

EXHIBIT F

FILED

UNDER SEAL